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Financial Performance Indicators For Canadian Business

VOLUME 2: SMALL AND MEDIUM FIRMS

(Firms with revenues under $25 million)

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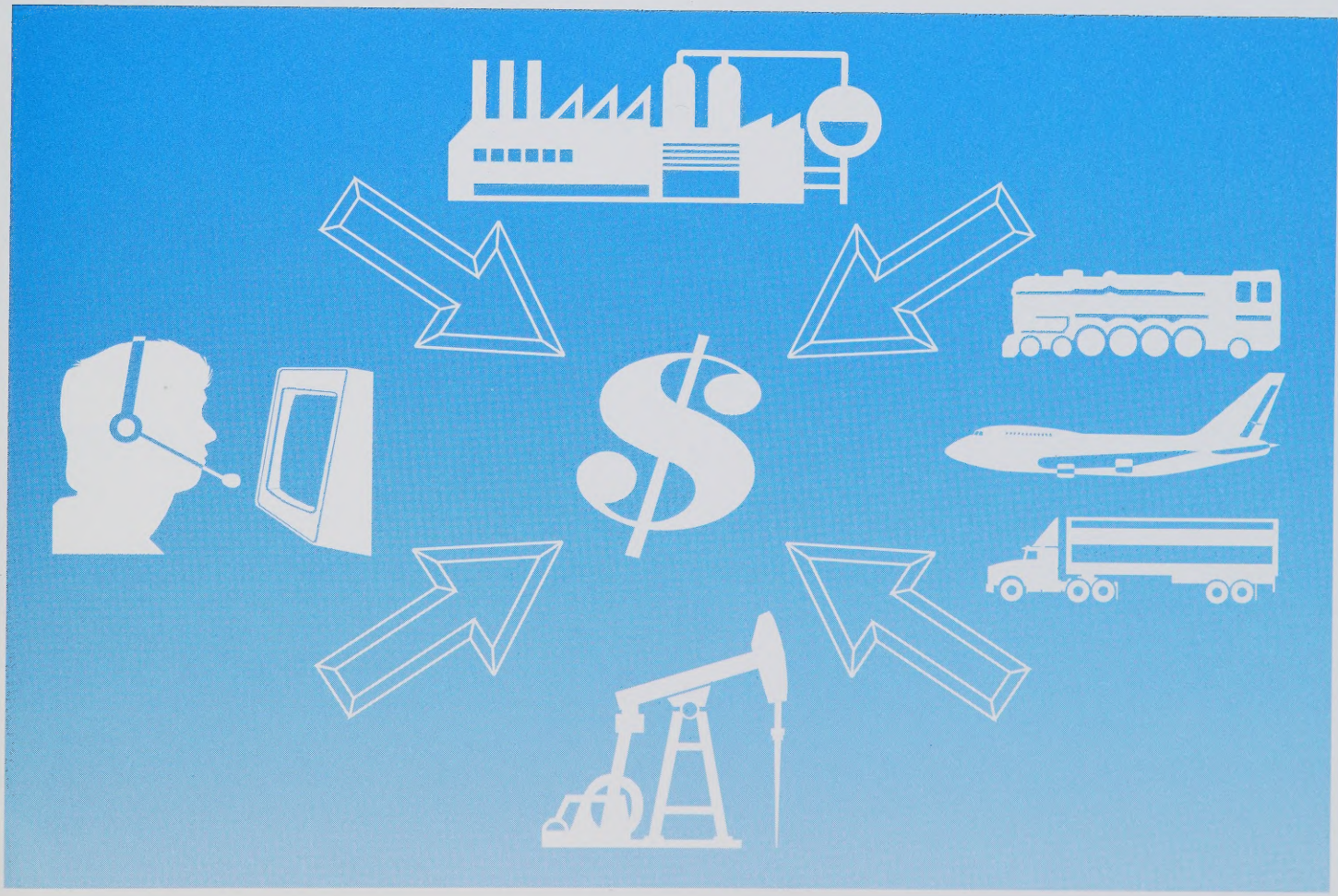
1993 Reference Year



Statistics Canada Statistique Canada

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Note of Appreciation

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Symbols

The following standard symbols are used in Statistics Canada publications:

.. figures not available.

... figures not appropriate or not applicable.

- nil or zero.

-- amount too small to be expressed.

p preliminary figures.

r revised figures.

x confidential to meet secrecy requirements of the Statistics Act.

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FINANCIAL PERFORMANCE INDICATORS FOR CANADIAN BUSINESS FOR SMALL AND MEDIUM SIZED FIRMS - Volume 2

CONTENT

This product provides valuable information on the financial performance and the Balance Sheet structures of **small and medium** sized Canadian businesses. The data represent norms or averages for groups of firms and can be used as a benchmark against which to compare the performance and structures of similar individual firms, or for inter-industry comparisons.

The data are presented in two tables. The first table contains a set of financial performance ratios. It also indicates the number of firms in the group. The second table sets out the Balance Sheet structure of a typical firm based on the average for the group of firms. The ratios are based on one year's annual financial statements.

The performance indicators are grouped under three themes: profitability, solvency and operating efficiency. There are 15 ratios indicating rates of return, profit margins, debt to equity, liabilities to assets, working capital and other indicators of performance, solvency and operating efficiency. The first table also shows the percentage of firms that experienced net losses and net profits for the year.

The second table displays a year-end "common-sized" Balance Sheet that indicates the financial structure of a typical firm. It illustrates the distribution of assets, liabilities and shareholders' equity. For example, this tells the reader about the capital structure and financial leverage of a typical firm. A typical firm is represented by the aggregate Balance Sheet for all firms in the group.

MEDIAN - AVERAGE OR TYPICAL FIRM - *for the financial ratios table*

Each financial ratio is ranked from highest to lowest. The typical ratio is the median (M), or the ratio in the middle of the ranking.

QUARTILES

The quartile (Q) data display the median ratio (50% position in the ranking) and the ratio for two other positions. The first position is the ratio at the 75th percentile and the other position is the ratio at the 25th percentile in the ranking. Quartile data are disclosed when the number of firms in the group is sufficient to preserve confidentiality. Otherwise, only median values are shown. The full quartile presentation tells not only the average but the distribution of the ratios in the group.

DATA SUPPRESSIONS

If the number of firms in a size group is too small the data are suppressed as confidential to meet the secrecy requirements of the Statistics Act. The symbol used is "X".

Data that are not appropriate (symbol "...")

Industries that produce and sell services as opposed to goods do not have a gross margin (sale of goods minus cost of goods sold). These industries have very little or no inventory of goods for sale. Therefore, the gross margin ratio and inventory turnover ratio are not shown.

If the sample for a size group is small and the firms are widely distributed, the quartile and median data may not be representative or meaningful. In these cases the data are suppressed using the symbol "...". The general guidelines used for suppressions are set out as follows:

1. If the number of firms in the sample is less than 7, the ratios in the median and quartile columns are suppressed.

2. If the number of firms in the sample is less than 16, the ratios in the 25th and 75th percentile columns of the quartile distribution are suppressed.

Ratios are not meaningful when the number in the denominator of the ratio formula is close to zero, zero, or negative. In such cases the ratio is suppressed as not appropriate "..."except the debt to equity ratio.

At the firm level, a ratio is not calculated when the number in the denominator of the ratio formula is zero or negative. For example, firms with zero or negative equity are excluded from the return-on-equity ratio. The portion of firms in a size group having this condition is displayed at the bottom of the ratio table. The one exception to this rule is the debt to equity ratio. If equity is very small, zero, or negative the debt to equity ratio is defaulted to 20:1. If debt is zero the debt to equity ratio is defaulted to 0.5:1.

INDUSTRY GROUPS

The firms cover business enterprises classified to the non-financial industries in the incorporated business sector of the Canadian economy. They are grouped into 241 industries listed on page 12. The industry groups are based on the Standard Industrial Classification for Establishments (SIC-E) at the 3 digit level.. Refer to catalogue no. 12-501E.

REVENUE SIZE GROUPS

Each industry is further sub-divided into 3 revenue size groups of small and medium sized firms based on the annual revenues of individual firms. The size groups are $50 thousand to $499 thousand, $500 thousand to $4.9 million, and $5 million to $25 million.

SOURCE OF DATA

The database covers the most current financial statements of approximately 30,000 business enterprises that conduct business in Canada. The data have been extracted from the 1993 financial statements filed with annual corporate income tax returns. The data used to compile these tables are treated in confidence and used for statistical purposes only. The confidentiality provisions of the Statistics Act are not affected by either the Access to Information Act or any other Legislation.

BALANCE SHEET STRUCTURE FOR A TYPICAL FIRM

The balance sheet table sets out the distribution of assets, liabilities and shareholders' equity by expressing them as a percentage of total assets. The distributions are based on the combined balance sheets of all firms in each industry and revenue size groups. This presentation is also referred to as a "common-sized" balance sheet, and it permits the comparison of individual firms to the average for the industry . For example, this balance sheet will indicate whether a firm's portion of total assets in inventory is higher or lower than a typical firm, or whether the portion of shareholders' equity (owners invested capital) is higher or lower than a typical firm for an industry.

FINANCIAL RATIOS
EXPLANATIONS AND FORMULAS

Net profit margin

This ratio measures the end result of operations for the year. It is an after-tax profit that is available to the owners of a business. Net profit margin is sometimes referred to as "net return on sales", because it is expressed as a percentage of sales. It tells how many cents of a revenue dollar remain in the net earnings after all expense deductions. It is a reflection of a firm's management ability to control the level of costs or expenses relative to sales revenue.

Net profit margin: $\frac{\text{net profit}}{\text{total operating revenue}}$

Pretax profit margin

This ratio measures the results of operations for the year before taking into account income tax expense. It indicates how many cents of a revenue dollar remain in earnings after all expenses, except income tax expense, are deducted. The ratio is expressed as a percentage of operating revenue.

Pretax profit margin: $\frac{\text{pretax profit}}{\text{total operating revenue}}$

Operating profit margin

Operating profit is the net result of the principal business activities of a firm. This profit is before taking into account interest expense, investment income, non-recurring losses from the write-down of assets, gains or losses realized on the disposal of assets, and income tax expense. This ratio indicates management's ability to generate earnings from the principal business activities of a firm. The ratio is expressed as a percentage of operating revenue.

Operating profit margin: $\frac{\text{operating profit}}{\text{total operating revenue}}$

Gross profit margin

Gross profit is the excess of sales over cost of sales. Gross profit margin is expressed as a percentage of sales. This ratio indicates the efficiency of management in turning over the firm's goods and services at a profit, by measuring the gross profit generated by each dollar of sales. For retailers and wholesalers, the cost of sales represents the cost of goods purchased for resale. For other types of businesses, such as manufacturers, it represents the direct costs that are the cost of the goods or services sold.

Gross profit margin:

$$\frac{\text{gross profit}}{\text{sales of goods \& services}}$$

Operating revenue to net operating assets

The net operating assets turnover ratio measures how efficiently a firm has used its net operating assets (current assets, capital assets, other assets, less accounts payable and other current liabilities) to generate operating revenue. It provides a basis for assessing a firm's ability to generate revenue from a particular level of investment in assets. The ratio expresses operating revenue as a percentage of net operating assets.

Operating revenue to net operating assets:

$$\frac{\text{total operating revenue}}{\text{total operating assets - accounts payable and other current liabilities}}$$

Return on net operating assets

This ratio provides a measure of the profitability from operations. It tells how many cents of operating profit are generated to every dollar of net operating assets.

Return on net operating assets:

$$\frac{\text{operating profit}}{\text{total operating assets - accounts payable and other current liabilities}}$$

Pretax profit to assets

This ratio indicates how many cents of pretax profits are earned for a dollar of total assets. Pretax profit is the excess of operating and other revenue over operating and non-operating expenses before accounting for income tax on profits.

Pretax profit to assets:

$$\frac{\text{pretax profit or (loss)}}{\text{total assets}}$$

Return on capital employed

This ratio measures profitability and how well management has employed the assets, by calculating the percentage return on total capital provided by the owners' and lenders (creditors). The earnings figure is before taking into account interest expense (payments to lenders) and dividends (payments to owners). The ratio indicates how many cents are returned to every dollar of capital invested.

Return on capital employed:

$$\frac{\text{net profit + interest expense}}{\text{short-term loans + long-term loans and debt + shareholders' equity}}$$

Return on equity

This ratio measures the level of return to the owners (investors) and it represents their measure of profitability. The earnings figure is the after-tax profits, including a deduction for interest expense (payments to lenders). It is the net profit available to the owners (investors). The ratio indicates how many cents are returned to every dollar invested by the owners.

Return on equity:

$$\frac{\text{net profit}}{\text{shareholders' equity}}$$

Receivable turnover

This ratio provides a measure of the quality and relative size of accounts receivable. It indicates the effectiveness of a firm's credit policy by calculating how often accounts receivable are converted into cash during the year. The ratio divides the outstanding receivables figure at year-end into the year's sales.

Receivable turnover:

$$\frac{\text{sales of goods \& services}}{\text{accounts receivable}}$$

Inventory turnover

This ratio is a measure of the adequacy of inventory for the volume of business and how efficiently management turns over the inventory in relation to other firms in the industry. The ratio divides the year-end inventory into the cost of sales for the year.

Inventory turnover:

$$\frac{\text{cost of sales}}{\text{inventory}}$$

Working capital

This ratio examines the relationship of current assets to current liabilities. It measures the ability to pay short-term debts easily when they become due.

Working capital: $\frac{\text{current assets}}{\text{current liabilities}}$

Debt to equity

This ratio examines the relationship of debt (loans, bonds, debentures) to shareholders' equity. It compares the relative size of debt to resources invested by the owners. It indicates the extent to which a firm relies on borrowed funds to finance its operations. Firms that rely heavily on borrowed funds are said to be highly leveraged.

Debt to equity: $\frac{\text{short-term loans + long-term loans and debt}}{\text{shareholders' equity}}$

Liabilities to assets

This ratio indicates the relationship of liabilities to assets. It tells what portion of the assets are financed by debt and other liabilities.

Liabilities to assets: $\frac{\text{total liabilities}}{\text{total assets}}$

Interest coverage

This ratio measures the ability to pay interest charges on debt and to protect creditors from interest payment default. The ratio indicates the number of dollars of earnings available to pay interest for every dollar of interest expense incurred.

Interest coverage: $\frac{\text{pretax profit + interest expense}}{\text{interest expense}}$

RATIO DEFAULTS

If the ratio of a firm was extremely high, and thus not meaningful because the denominator in the ratio formula is very small compared to the numerator, it was defaulted. The number of firms meeting these conditions represented less than 5% of all firms in most industries.

Ratios that exceeded the following upper limits were defaulted to:

50% for return on capital employed,
75% for return on equity,

Ratios:
30 for receivable turnover,
50 for inventory turnover,
20 for working capital,
20 for debt to equity,
50 for interest coverage.

In addition to the above default rules, other edits were applied to filter out firms with ratios that were not plausible. In these rare cases, the values used to calculate the ratios were extreme or very unusual and unduly influenced the distribution.

ELEMENTS OF FINANCIAL STATEMENTS USED IN THE CALCULATION OF FINANCIAL RATIOS

SUMMARY INCOME STATEMENT

Sales of goods and services
Other operating revenue
Total operating revenue
Cost of sales
Gross margin
Operating expenses
Operating profit
Other revenue and expenses
eg. investment income, asset write-offs, gains and losses on disposal of assets
Interest expense
Pretax profit
Income tax expense
Net profit

SUMMARY BALANCE SHEET

Assets
- Cash
- Accounts receivable
- Inventory
- Other current assets

Total current assets
- Capital assets
- Other assets *eg. intangible, deferred charges*

Total operating assets
- Investments non-affiliates
- Investments, loans, accounts with affiliates

Total assets

Liabilities
- Short-term loans
- Accounts payable and other current liabilities

Total current liabilities
- Long-term loans and debt
- Other liabilities

Total shareholders' equity

Total liabilities and shareholders' equity

SMALL AND MEDIUM FIRMS

Revenue under $25 million

Industry 1 - Livestock farms (except animal specialties)
SICE Grouping 011

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		6,928				
Financial ratios						
Profitability (percentages)						
Net profit margin	13.4	3.7	-4.8	5.9	1.1	1.6
Pretax profit margin	15.4	4.4	-4.7	7.4	1.4	2.1
Operating profit margin	15.2	5.5	-4.4	6.5	3.8	2.9
Gross profit margin	46.8	40.6	35.1	41.3	40.3	39.5
Operating revenue to net operating assets	142.5	68.5	39.2	48.3	142.5	368.2
Return on net operating assets	12.0	4.8	-4.6	3.2	8.0	11.6
Pretax profit to assets	7.0	2.2	-2.7	2.2	2.2	8.8
Return on capital employed	11.7	5.6	-0.2	4.2	6.1	10.8
Return on equity (2)	16.0	6.1	-2.7	4.5	9.8	15.3
Efficiency (ratios)						
Receivable turnover	30.00	20.20	10.69	15.86	27.97	29.33
Inventory turnover	3.80	1.63	0.80	1.26	2.19	5.67
Liquidity/Solvency (ratios)						
Working capital	3.90	1.60	0.97	2.00	1.11	1.66
Debt to equity	0.15	0.84	2.11	0.78	1.14	1.16
Liabilities to assets	0.35	0.62	0.94	0.50	0.76	0.62
Interest coverage	3.94	1.55	0.78	1.90	1.29	4.45

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	74	26
Pretax profit	71	29
Net profit	71	29
Percentage of firms with zero or negative equity(2)	13	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 1 - Livestock farms (except animal specialties)
SICE Grouping 011

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.7	2.0
Accounts receivable	4.4	10.0
Inventory	17.5	36.6
Capital assets	44.1	33.9
Other assets	10.8	4.6
Total operating assets	**81.5**	**87.1**
Investments and accounts with affiliates	9.9	9.2
Portfolio investments and loans with non-affiliates	8.6	3.7
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	4.7	7.2
Borrowing:		
Banks	17.4	15.3
Short term paper	0.7	1.1
Mortgages	3.0	3.4
Bonds	7.8	12.3
Other loans	9.5	6.5
Amount owing to affiliates	18.4	7.5
Other liabilities	3.3	0.6
Deferred income tax	1.9	6.2
Total liabilities	**66.5**	**60.1**
Shareholders' equity		
Share capital	12.0	9.9
Retained earnings	14.7	23.8
Other surplus	6.8	6.2
Total shareholders' equity	**33.5**	**39.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	33.6	55.5
Current liabilities - % of total assets	23.9	30.5

Industry	2	- Other animal specialty farms
SICE Grouping	012	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		402				
Financial ratios						
Profitability (percentages)						
Net profit margin	17.1	7.3	-19.5	1.3	-22.1	...
Pretax profit margin	17.9	9.1	-20.8	1.4	-60.3	...
Operating profit margin	19.8	9.9	-20.8	2.1	8.6	...
Gross profit margin	...	29.1	...	...	49.9	...
Operating revenue to net operating assets	512.8	228.9	55.5	228.9	37.3	...
Return on net operating assets	42.1	18.4	-15.2	12.4	-2.5	...
Pretax profit to assets	32.8	17.8	-13.9	10.4	-18.9	...
Return on capital employed	29.9	15.2	-11.8	8.8	-6.8	...
Return on equity (2)	...	20.4	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	16.49	...	...	7.41	...
Inventory turnover	...	2.15	...	...	0.35	...
Liquidity/Solvency (ratios)						
Working capital	10.14	1.64	1.20	...	0.98	...
Debt to equity	...	1.12	...	...	0.05	...
Liabilities to assets	0.34	0.58	0.80	...	1.06	...
Interest coverage	...	-11.23	...	...	-0.32	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 2 - Other animal specialty farms
SICE Grouping 012

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.9	-
Accounts receivable	3.1	-
Inventory	23.2	-
Capital assets	36.7	-
Other assets	8.8	-
Total operating assets	**79.7**	-
Investments and accounts with affiliates	10.5	-
Portfolio investments and loans with non-affiliates	9.8	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	31.3	-
Borrowing:		
Banks	8.7	-
Short term paper	0.5	-
Mortgages	1.1	-
Bonds	5.8	-
Other loans	2.9	-
Amount owing to affiliates	44.9	-
Other liabilities	4.8	-
Deferred income tax	2.4	-
Total liabilities	**102.5**	-
Shareholders' equity		
Share capital	11.8	-
Retained earnings	-16.9	-
Other surplus	2.6	-
Total shareholders' equity	**-2.5**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	42.1	-
Current liabilities - % of total assets	51.8	-

Industry 3 - Field crop farms
SICE Grouping 013

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		3,079				
Financial ratios						
Profitability (percentages)						
Net profit margin	20.5	5.3	-4.2	5.6	1.1	3.0
Pretax profit margin	25.0	6.1	-4.2	7.0	1.7	4.3
Operating profit margin	23.6	12.0	1.6	16.2	4.1	4.7
Gross profit margin	78.4	49.1	35.0	48.6	38.1	34.3
Operating revenue to net operating assets	90.8	49.3	25.9	44.0	83.0	182.1
Return on net operating assets	10.1	4.9	-0.1	6.2	3.8	10.8
Pretax profit to assets	8.3	2.7	-1.8	3.1	1.6	6.8
Return on capital employed	9.6	5.1	0.1	5.8	4.7	9.3
Return on equity (2)	15.1	6.2	-8.9	7.6	1.7	16.0
Efficiency (ratios)						
Receivable turnover	30.00	19.97	10.66	19.57	18.58	11.53
Inventory turnover	3.13	1.08	0.71	1.02	1.59	4.36
Liquidity/Solvency (ratios)						
Working capital	3.27	1.48	0.72	1.59	1.18	1.41
Debt to equity	0.22	0.77	2.37	0.77	0.54	0.63
Liabilities to assets	0.33	0.63	0.91	0.64	0.52	0.51
Interest coverage	6.17	1.54	0.35	1.54	1.10	4.99

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	72	28
Pretax profit	64	36
Net profit	63	37
Percentage of firms with zero or negative equity(2)	13	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 3 - Field crop farms
SICE Grouping 013

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.6	0.4
Accounts receivable	3.6	13.9
Inventory	7.6	24.2
Capital assets	70.0	42.0
Other assets	5.1	7.1
Total operating assets	**90.9**	**87.6**
Investments and accounts with affiliates	4.3	9.2
Portfolio investments and loans with non-affiliates	4.8	3.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	2.5	11.2
Borrowing:		
Banks	15.8	10.9
Short term paper	0.8	0.9
Mortgages	3.3	1.8
Bonds	8.0	10.2
Other loans	8.8	4.9
Amount owing to affiliates	23.8	1.7
Other liabilities	3.4	0.8
Deferred income tax	2.2	5.0
Total liabilities	**68.5**	**47.3**
Shareholders' equity		
Share capital	10.5	21.1
Retained earnings	19.4	30.1
Other surplus	1.6	1.4
Total shareholders' equity	**31.5**	**52.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	20.7	49.0
Current liabilities - % of total assets	17.6	28.4

Industry 4 - Field crop combination farms
SICE Grouping 014

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		553				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	5.1	...	4.3	6.3	...
Pretax profit margin	...	6.7	...	5.9	7.3	...
Operating profit margin	...	7.2	...	6.8	9.5	...
Gross profit margin	...	36.0	...	36.0	39.1	...
Operating revenue to net operating assets	...	47.7	...	47.4	39.6	...
Return on net operating assets	...	13.1	...	13.1	8.4	...
Pretax profit to assets	...	2.1	...	2.1	5.2	...
Return on capital employed	...	10.5	...	6.8	8.4	...
Return on equity (2)	...	4.3	...	4.3	9.9	...
Efficiency (ratios)						
Receivable turnover	...	18.27	...	...	...	...
Inventory turnover	...	1.34	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	1.93	...	2.68	1.05	...
Debt to equity	...	0.92	...	0.80	1.04	...
Liabilities to assets	...	0.48	...	0.48	0.53	...
Interest coverage	...	5.19	...	3.59	2.46	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 4 - Field crop combination farms
SICE Grouping 014

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.8	-
Accounts receivable	2.8	-
Inventory	16.3	-
Capital assets	57.8	-
Other assets	1.8	-
Total operating assets	**83.5**	-
Investments and accounts with affiliates	13.3	-
Portfolio investments and loans with non-affiliates	3.2	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	4.3	-
Borrowing:		
Banks	12.9	-
Short term paper	1.3	-
Mortgages	2.8	-
Bonds	14.3	-
Other loans	7.6	-
Amount owing to affiliates	9.0	-
Other liabilities	0.5	-
Deferred income tax	1.2	-
Total liabilities	**53.8**	-
Shareholders' equity		
Share capital	9.7	-
Retained earnings	24.5	-
Other surplus	12.1	-
Total shareholders' equity	**46.2**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	28.5	-
Current liabilities - % of total assets	15.1	-

Industry 5 - Fruit and other vegetable farms
SICE Grouping 015

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		819				
Financial ratios						
Profitability (percentages)						
Net profit margin	12.8	2.8	-12.6	-2.0	2.8	1.2
Pretax profit margin	12.2	3.1	-12.6	-2.0	3.8	1.8
Operating profit margin	18.9	5.0	-1.6	-0.4	7.5	2.1
Gross profit margin	20.2	13.8	10.0	19.9	12.2	16.9
Operating revenue to net operating assets	246.5	90.0	31.4	83.8	61.0	204.9
Return on net operating assets	16.5	1.8	-3.4	-0.7	5.6	15.6
Pretax profit to assets	6.8	2.5	-6.0	-5.3	5.6	9.1
Return on capital employed	14.2	4.4	-2.1	-0.4	4.4	11.6
Return on equity (2)	10.8	5.3	-12.7	...	4.1	12.2
Efficiency (ratios)						
Receivable turnover	30.00	9.03	3.85	...	3.55	23.64
Inventory turnover	9.00	7.90	5.10	6.40	7.20	7.80
Liquidity/Solvency (ratios)						
Working capital	5.51	1.61	0.66	2.13	1.35	1.02
Debt to equity	0.05	0.11	2.29	0.11	1.13	0.93
Liabilities to assets	0.14	0.77	1.37	0.70	0.44	0.49
Interest coverage	3.93	1.07	-0.09	0.58	3.37	14.84

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	71	29
Pretax profit	66	34
Net profit	66	34
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 5 - Fruit and other vegetable farms
SICE Grouping 015

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.5	4.4
Accounts receivable	6.7	11.6
Inventory	5.5	11.0
Capital assets	53.2	55.3
Other assets	3.0	5.5
Total operating assets	**73.9**	**87.9**
Investments and accounts with affiliates	7.4	7.5
Portfolio investments and loans with non-affiliates	18.7	4.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	4.2	10.8
Borrowing:		
Banks	15.9	11.9
Short term paper	0.9	1.3
Mortgages	5.9	2.4
Bonds	10.3	14.2
Other loans	8.0	6.8
Amount owing to affiliates	5.3	13.8
Other liabilities	1.5	1.4
Deferred income tax	1.0	0.9
Total liabilities	**53.0**	**63.5**
Shareholders' equity		
Share capital	4.3	7.7
Retained earnings	30.9	18.7
Other surplus	11.7	10.1
Total shareholders' equity	**47.0**	**36.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	23.6	36.2
Current liabilities - % of total assets	17.0	31.7

Industry 6 - Horticultural specialties
SICE Grouping 016

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,123				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.3	-2.5	-25.0	-29.8	-1.7	2.3
Pretax profit margin	4.3	-3.1	-25.9	-30.7	-2.1	3.1
Operating profit margin	6.7	1.1	-16.3	-16.3	4.3	3.6
Gross profit margin	49.6	45.8	42.9	34.0	46.6	46.0
Operating revenue to net operating assets	154.6	149.6	119.2	137.2	119.2	219.5
Return on net operating assets	8.2	1.3	-32.8	-7.4	5.0	11.0
Pretax profit to assets	3.9	-2.3	-41.7	-14.8	-1.5	5.7
Return on capital employed	13.1	1.5	-42.9	-11.7	4.8	9.2
Return on equity (2)	11.2	-61.0	-75.0	-32.0	2.8	13.7
Efficiency (ratios)						
Receivable turnover	21.49	11.75	8.97	9.15	12.12	8.86
Inventory turnover	29.37	9.20	1.17	...	8.14	5.91
Liquidity/Solvency (ratios)						
Working capital	2.46	0.99	0.98	0.80	0.80	1.03
Debt to equity	0.08	2.74	3.22	2.39	0.48	2.65
Liabilities to assets	0.62	0.80	0.97	0.72	0.97	0.77
Interest coverage	4.57	0.70	0.21	...	0.56	3.23

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	72	28
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 6 - Horticultural specialties
SICE Grouping 016

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.0	1.2
Accounts receivable	9.5	15.1
Inventory	15.0	19.8
Capital assets	49.9	44.9
Other assets	4.5	8.0
Total operating assets	**85.0**	**89.0**
Investments and accounts with affiliates	8.5	7.1
Portfolio investments and loans with non-affiliates	6.6	3.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	11.2	9.6
Borrowing:		
Banks	15.5	14.1
Short term paper	1.0	1.2
Mortgages	7.3	4.0
Bonds	11.3	13.8
Other loans	6.9	8.9
Amount owing to affiliates	22.5	14.9
Other liabilities	3.5	2.3
Deferred income tax	3.5	4.4
Total liabilities	**82.7**	**73.1**
Shareholders' equity		
Share capital	6.2	9.4
Retained earnings	7.1	16.1
Other surplus	4.0	1.3
Total shareholders' equity	**17.3**	**26.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	35.2	39.4
Current liabilities - % of total assets	31.6	31.6

Industry 7 - Livestock, field crop and horticultural combination farms
SICE Grouping 017

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,185				
Financial ratios						
Profitability (percentages)						
Net profit margin	5.1	2.6	-1.0	2.6	-1.0	...
Pretax profit margin	6.4	2.5	-5.3	2.8	-3.6	...
Operating profit margin	19.7	5.5	-9.1	5.8	-0.8	...
Gross profit margin	30.3	22.5	15.3	23.8	18.9	...
Operating revenue to net operating assets	78.5	57.6	25.2	57.6	75.4	...
Return on net operating assets	6.9	2.8	-6.7	3.5	-0.2	...
Pretax profit to assets	2.5	0.8	-5.2	0.8	-1.8	...
Return on capital employed	7.0	3.0	1.4	3.1	1.6	...
Return on equity (2)	11.3	2.8	0.4	4.1	-2.7	...
Efficiency (ratios)						
Receivable turnover	17.02	7.54	3.44	6.44	7.23	...
Inventory turnover	2.60	2.09	1.42	1.86	2.46	...
Liquidity/Solvency (ratios)						
Working capital	3.76	2.51	0.99	3.05	2.24	...
Debt to equity	0.05	0.51	1.54	0.68	0.14	...
Liabilities to assets	0.33	0.61	0.88	0.55	0.44	...
Interest coverage	1.73	1.08	-0.48	1.22	-0.15	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	78	22
Pretax profit	80	20
Net profit	80	20
Percentage of firms with zero or negative equity(2)	10	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 7 - Livestock, field crop and horticultural combination farms
SICE Grouping 017

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	2.2	-
Accounts receivable	6.8	-
Inventory	14.0	-
Capital assets	58.0	-
Other assets	5.4	-
Total operating assets	**86.3**	-
Investments and accounts with affiliates	5.3	-
Portfolio investments and loans with non-affiliates	8.3	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	2.8	-
Borrowing:		
Banks	13.0	-
Short term paper	0.4	-
Mortgages	2.3	-
Bonds	4.8	-
Other loans	7.1	-
Amount owing to affiliates	16.1	-
Other liabilities	5.5	-
Deferred income tax	1.6	-
Total liabilities	**53.7**	-
Shareholders' equity		
Share capital	7.7	-
Retained earnings	26.7	-
Other surplus	11.9	-
Total shareholders' equity	**46.3**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	28.1	-
Current liabilities - % of total assets	18.5	-

Industry 8 - Services incidental to livestock and animal specialties
SICE Grouping 021

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,090				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.5	1.7	-2.4	1.2	4.1	1.6
Pretax profit margin	9.9	2.0	-2.4	1.3	5.3	1.8
Operating profit margin	15.7	6.5	-1.4	5.6	7.7	2.1
Gross profit margin	74.7	70.0	65.8	69.9	71.6	67.4
Operating revenue to net operating assets	440.0	238.1	113.4	230.3	345.0	310.1
Return on net operating assets	32.8	10.1	-4.0	10.1	14.9	7.8
Pretax profit to assets	17.3	4.9	-5.4	3.8	6.6	2.7
Return on capital employed	24.0	9.6	-3.1	9.5	10.2	6.3
Return on equity (2)	27.9	17.0	4.6	11.5	19.2	7.8
Efficiency (ratios)						
Receivable turnover	30.00	28.09	13.19	30.00	23.47	11.79
Inventory turnover	8.31	4.88	3.20	5.79	4.07	4.77
Liquidity/Solvency (ratios)						
Working capital	2.98	1.06	0.39	0.87	1.60	1.27
Debt to equity	0.05	0.22	2.01	0.21	0.23	0.52
Liabilities to assets	0.23	0.71	0.91	0.72	0.40	0.68
Interest coverage	10.35	1.68	0.68	1.49	3.73	2.39

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	75	25
Pretax profit	69	31
Net profit	69	31
Percentage of firms with zero or negative equity(2)	17	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 8 - Services incidental to livestock and animal specialties
SICE Grouping 021

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.9	13.8
Accounts receivable	6.9	13.0
Inventory	9.7	8.6
Capital assets	48.8	23.6
Other assets	5.3	6.6
Total operating assets	**81.5**	**65.6**
Investments and accounts with affiliates	8.3	32.8
Portfolio investments and loans with non-affiliates	10.2	1.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	7.9	13.8
Borrowing:		
Banks	14.0	21.8
Short term paper	0.5	0.3
Mortgages	7.1	1.5
Bonds	5.3	2.8
Other loans	8.3	1.5
Amount owing to affiliates	15.1	4.9
Other liabilities	1.9	0.6
Deferred income tax	1.1	6.9
Total liabilities	**61.2**	**54.1**
Shareholders' equity		
Share capital	7.6	7.1
Retained earnings	30.3	38.4
Other surplus	0.9	0.4
Total shareholders' equity	**38.8**	**45.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	37.1	38.7
Current liabilities - % of total assets	21.7	23.5

Industry 9 - Services incidental to agricultural crops
SICE Grouping 022

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		471				
Financial ratios						
Profitability (percentages)						
Net profit margin	9.8	1.6	-4.8	1.4	1.7	1.7
Pretax profit margin	12.6	1.4	-5.5	1.4	2.2	2.4
Operating profit margin	13.1	2.9	-2.0	2.2	3.2	2.3
Gross profit margin	75.5	68.9	64.6	68.0	68.2	67.6
Operating revenue to net operating assets	239.2	75.0	29.2	36.0	305.6	375.6
Return on net operating assets	9.9	5.8	-1.0	1.5	8.6	10.9
Pretax profit to assets	19.4	5.2	-3.0	3.5	7.3	7.3
Return on capital employed	10.2	1.2	-2.8	1.2	9.0	10.9
Return on equity (2)	16.5	5.9	-1.9	3.2	8.8	8.3
Efficiency (ratios)						
Receivable turnover	30.00	16.82	4.54	19.27	10.17	9.11
Inventory turnover	10.13	5.64	3.16	...	5.17	3.68
Liquidity/Solvency (ratios)						
Working capital	7.29	1.41	0.78	1.68	1.35	1.31
Debt to equity	0.05	0.16	0.63	0.11	0.44	0.62
Liabilities to assets	0.09	0.38	0.58	0.17	0.38	0.60
Interest coverage	41.80	0.97	-2.54	0.81	4.16	2.29

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	73	27
Pretax profit	71	29
Net profit	71	29
Percentage of firms with zero or negative equity(2)	13	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 9 - Services incidental to agricultural crops
SICE Grouping 022

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	12.7	5.2
Accounts receivable	13.6	23.9
Inventory	8.2	17.7
Capital assets	53.4	37.6
Other assets	1.7	4.7
Total operating assets	**89.6**	**89.1**
Investments and accounts with affiliates	4.8	5.9
Portfolio investments and loans with non-affiliates	5.6	5.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	5.9	16.8
Borrowing:		
Banks	14.1	9.4
Short term paper	0.2	0.9
Mortgages	5.1	1.7
Bonds	1.8	10.0
Other loans	5.6	4.7
Amount owing to affiliates	10.4	17.4
Other liabilities	1.0	1.4
Deferred income tax	0.5	3.3
Total liabilities	**44.6**	**65.6**
Shareholders' equity		
Share capital	8.0	16.0
Retained earnings	38.4	18.1
Other surplus	9.0	0.3
Total shareholders' equity	**55.4**	**34.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	37.6	54.6
Current liabilities - % of total assets	26.9	37.0

Industry 10 - Other services incidental to agriculture
SICE Grouping 023

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		252				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-0.6	...	...	...	...
Pretax profit margin	...	-0.9	...	...	...	...
Operating profit margin	...	-0.9	...	...	...	...
Gross profit margin	...	66.7	...	...	...	...
Operating revenue to net operating assets	...	190.7	...	...	...	...
Return on net operating assets	...	-12.9	...	...	...	...
Pretax profit to assets	...	-6.0	...	...	...	...
Return on capital employed	...	8.3	...	...	...	...
Return on equity (2)	...	...	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	21.45	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	0.59	...	...	...	...
Debt to equity	...	...	...	...	...	...
Liabilities to assets	...	0.96	...	...	...	...
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 10 - Other services incidental to agriculture
SICE Grouping 023

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	17.6	-
Accounts receivable	19.1	-
Inventory	2.6	-
Capital assets	53.1	-
Other assets	1.4	-
Total operating assets	**93.8**	-
Investments and accounts with affiliates	4.4	-
Portfolio investments and loans with non-affiliates	1.8	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	20.6	-
Borrowing:		
Banks	18.7	-
Short term paper	0.3	-
Mortgages	0.7	-
Bonds	3.4	-
Other loans	13.8	-
Amount owing to affiliates	21.0	-
Other liabilities	17.2	-
Deferred income tax	0.5	-
Total liabilities	**96.2**	-
Shareholders' equity		
Share capital	0.0	-
Retained earnings	3.8	-
Other surplus	-	-
Total shareholders' equity	**3.8**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	42.7	-
Current liabilities - % of total assets	54.9	-

Industry 11 - Fishing industries
SICE Grouping 031

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,461				
Financial ratios						
Profitability (percentages)						
Net profit margin	13.2	1.2	-15.1	0.9	0.9	-0.1
Pretax profit margin	13.1	1.2	-15.9	1.2	1.0	-0.1
Operating profit margin	17.9	2.5	-15.8	2.4	4.2	1.3
Gross profit margin	71.6	61.1	50.4	61.1	62.0	59.2
Operating revenue to net operating assets	242.2	108.0	73.9	100.0	196.3	428.3
Return on net operating assets	17.0	4.5	-21.7	4.0	7.8	2.8
Pretax profit to assets	12.8	2.5	-14.0	3.1	0.9	-0.3
Return on capital employed	15.5	5.7	-9.0	4.8	5.9	5.3
Return on equity (2)	18.5	9.6	-7.1	9.8	6.0	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	9.08	3.33	1.87	1.87	8.41	5.12
Liquidity/Solvency (ratios)						
Working capital	2.97	1.23	0.48	1.23	1.10	1.63
Debt to equity	0.05	0.09	0.55	0.05	0.30	0.24
Liabilities to assets	0.20	0.55	1.08	0.59	0.52	0.91
Interest coverage	5.18	1.90	-0.95	1.75	1.08	0.74

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	69	31
Pretax profit	64	36
Net profit	63	37
Percentage of firms with zero or negative equity(2)	15	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 11 - Fishing industries
SICE Grouping 031

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	14.1	4.5
Accounts receivable	5.9	5.8
Inventory	5.6	8.6
Capital assets	45.5	64.4
Other assets	13.9	13.2
Total operating assets	**85.0**	**96.5**
Investments and accounts with affiliates	7.4	3.2
Portfolio investments and loans with non-affiliates	7.6	0.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	7.3	5.7
Borrowing:		
Banks	20.4	52.9
Short term paper	0.5	0.1
Mortgages	4.3	8.0
Bonds	5.7	4.3
Other loans	10.2	27.8
Amount owing to affiliates	15.5	22.4
Other liabilities	4.5	16.2
Deferred income tax	1.1	1.8
Total liabilities	**69.5**	**139.3**
Shareholders' equity		
Share capital	5.5	2.9
Retained earnings	20.5	-47.4
Other surplus	4.5	5.2
Total shareholders' equity	**30.5**	**-39.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	32.2	19.9
Current liabilities - % of total assets	22.4	46.3

Industry 12 - Services incidental to fishing
SICE Grouping 032

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		216				
Financial ratios						
Profitability (percentages)						
Net profit margin	23.0	5.4	-4.8	5.4	23.0	...
Pretax profit margin	27.8	6.4	-5.0	6.4	27.8	...
Operating profit margin	...	9.2	...	3.3	28.2	...
Gross profit margin	74.1	69.5	65.8	68.6	85.7	...
Operating revenue to net operating assets	635.7	414.4	125.9	337.3	86.9	...
Return on net operating assets	...	13.7	...	11.4	23.1	...
Pretax profit to assets	25.6	6.7	-15.0	5.6	17.4	...
Return on capital employed	27.4	10.1	-10.6	9.6	25.0	...
Return on equity (2)	...	-17.3	...	-17.3	...	...
Efficiency (ratios)						
Receivable turnover	...	29.26	...	...	16.11	...
Inventory turnover	...	4.78	...	...	2.18	...
Liquidity/Solvency (ratios)						
Working capital	2.14	1.45	0.63	1.45	2.14	...
Debt to equity	0.06	0.08	2.04	0.08	0.40	...
Liabilities to assets	0.18	0.68	0.89	0.46	0.40	...
Interest coverage	...	2.88	...	1.04	16.07	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 12 - Services incidental to fishing
SICE Grouping 032

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.2	-
Accounts receivable	13.9	-
Inventory	18.8	-
Capital assets	38.5	-
Other assets	2.6	-
Total operating assets	**79.0**	-
Investments and accounts with affiliates	16.5	-
Portfolio investments and loans with non-affiliates	4.4	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	10.4	-
Borrowing:		
Banks	18.1	-
Short term paper	1.2	-
Mortgages	3.0	-
Bonds	13.4	-
Other loans	6.7	-
Amount owing to affiliates	25.3	-
Other liabilities	0.9	-
Deferred income tax	1.5	-
Total liabilities	**80.5**	-
Shareholders' equity		
Share capital	23.3	-
Retained earnings	-6.1	-
Other surplus	2.3	-
Total shareholders' equity	**19.5**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	46.1	-
Current liabilities - % of total assets	29.5	-

Industry 13 - Logging industry
SICE Grouping 041

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		3,304				
Financial ratios						
Profitability (percentages)						
Net profit margin	9.9	3.9	-0.8	5.4	2.0	2.1
Pretax profit margin	11.6	4.3	-0.8	6.3	2.4	2.5
Operating profit margin	11.9	4.8	0.7	5.4	3.5	3.1
Gross profit margin	68.1	63.0	59.9	63.4	61.7	61.4
Operating revenue to net operating assets	459.2	223.7	111.5	191.2	297.9	451.1
Return on net operating assets	30.7	11.1	2.7	10.9	10.7	12.7
Pretax profit to assets	19.2	7.2	-2.2	7.6	6.7	6.5
Return on capital employed	29.2	11.6	3.1	11.1	11.6	12.5
Return on equity (2)	41.5	19.3	1.7	25.0	12.3	18.7
Efficiency (ratios)						
Receivable turnover	30.00	19.84	9.29	19.84	19.48	26.60
Inventory turnover	22.46	10.40	2.91	8.69	17.12	13.73
Liquidity/Solvency (ratios)						
Working capital	2.62	1.05	0.50	1.24	0.91	0.95
Debt to equity	0.05	0.40	2.02	0.40	0.53	1.02
Liabilities to assets	0.30	0.66	0.95	0.67	0.65	0.73
Interest coverage	8.10	2.37	0.86	1.87	2.64	3.43

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	74	26
Pretax profit	74	26
Net profit	74	26
Percentage of firms with zero or negative equity(2)	13	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 13 - Logging industry
SICE Grouping 041

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	12.1	4.6
Accounts receivable	11.2	13.9
Inventory	3.4	9.5
Capital assets	53.8	50.3
Other assets	4.1	4.1
Total operating assets	**84.5**	**82.5**
Investments and accounts with affiliates	7.7	11.8
Portfolio investments and loans with non-affiliates	7.8	5.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	12.9	22.3
Borrowing:		
Banks	18.7	13.0
Short term paper	0.3	1.1
Mortgages	1.0	2.1
Bonds	3.6	12.2
Other loans	11.9	6.9
Amount owing to affiliates	10.5	9.8
Other liabilities	2.9	5.2
Deferred income tax	0.5	3.1
Total liabilities	**62.3**	**75.7**
Shareholders' equity		
Share capital	3.4	4.5
Retained earnings	33.1	19.0
Other surplus	1.1	0.9
Total shareholders' equity	**37.7**	**24.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	34.0	39.3
Current liabilities - % of total assets	33.2	46.1

Industry 14 - Forestry services industry
SICE Grouping 051

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		365				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.8	3.0	-6.9	2.7	3.0	0.2
Pretax profit margin	9.0	3.3	-6.9	3.0	3.5	0.2
Operating profit margin	8.4	3.2	-6.0	4.0	2.2	1.0
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	528.6	328.0	181.1	273.9	374.7	312.5
Return on net operating assets	31.1	11.8	-2.5	16.0	9.7	4.0
Pretax profit to assets	20.9	8.8	-9.5	8.0	9.1	0.5
Return on capital employed	23.3	13.2	3.3	14.2	10.8	4.0
Return on equity (2)	30.6	18.6	4.8	19.3	16.6	5.8
Efficiency (ratios)						
Receivable turnover	30.00	12.63	6.07	9.56	17.74	5.87
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.70	1.27	0.49	1.28	1.10	1.14
Debt to equity	0.12	0.71	1.29	0.60	0.78	0.77
Liabilities to assets	0.30	0.61	0.87	0.60	0.62	0.76
Interest coverage	7.92	2.75	0.20	2.75	2.46	1.24

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	73	27
Pretax profit	75	25
Net profit	75	25
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 14 - Forestry services industry
SICE Grouping 051

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	17.4	7.9
Accounts receivable	17.9	25.5
Inventory	7.2	6.3
Capital assets	42.0	20.2
Other assets	4.4	3.6
Total operating assets	**89.0**	**63.5**
Investments and accounts with affiliates	7.0	16.4
Portfolio investments and loans with non-affiliates	4.0	20.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	11.3	21.3
Borrowing:		
Banks	16.2	10.1
Short term paper	0.1	0.5
Mortgages	4.4	2.1
Bonds	1.5	5.6
Other loans	7.8	6.7
Amount owing to affiliates	9.3	9.9
Other liabilities	7.7	5.5
Deferred income tax	0.4	0.5
Total liabilities	**58.7**	**62.2**
Shareholders' equity		
Share capital	9.5	21.0
Retained earnings	31.5	16.6
Other surplus	0.3	0.2
Total shareholders' equity	**41.3**	**37.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	48.2	50.6
Current liabilities - % of total assets	30.1	43.5

Industry 15 - Metal mines
SICE Grouping 061

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		76				
Financial ratios						
Profitability (percentages)						
Net profit margin	11.1	-14.5	-87.1	-15.7	-21.6	2.2
Pretax profit margin	16.9	-15.5	-87.1	-15.7	-28.6	-8.1
Operating profit margin	0.3	-31.2	-100.0	-43.1	-39.4	-7.3
Gross profit margin	...	10.2	...	13.3	...	...
Operating revenue to net operating assets	170.7	91.5	13.2	70.5	91.6	41.5
Return on net operating assets	1.1	-10.1	-22.7	-11.3	-30.3	-2.2
Pretax profit to assets	7.5	-3.0	-25.0	-2.5	-17.0	-1.0
Return on capital employed	8.3	-2.5	-21.6	-2.5	-16.6	2.1
Return on equity (2)	22.0	-2.4	-17.6	-2.2	...	1.6
Efficiency (ratios)						
Receivable turnover	29.97	9.98	2.17	8.71	22.27	3.37
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.85	1.22	0.16	1.24	0.39	4.04
Debt to equity	0.05	0.06	0.42	0.12	0.05	...
Liabilities to assets	0.12	0.47	0.93	0.28	0.90	0.31
Interest coverage	1.46	-0.96	-3.84	-1.36	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	28	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 15 - Metal mines
SICE Grouping 061

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.6	27.9
Accounts receivable	3.1	5.3
Inventory	1.0	2.1
Capital assets	31.7	10.0
Other assets	8.4	0.8
Total operating assets	**54.8**	**46.1**
Investments and accounts with affiliates	32.7	50.3
Portfolio investments and loans with non-affiliates	12.5	3.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	9.6	2.3
Borrowing:		
Banks	7.9	4.2
Short term paper	0.0	0.2
Mortgages	0.3	0.5
Bonds	3.2	2.7
Other loans	6.5	2.7
Amount owing to affiliates	21.1	1.2
Other liabilities	5.8	15.6
Deferred income tax	0.3	-1.3
Total liabilities	**54.8**	**28.1**
Shareholders' equity		
Share capital	153.1	49.0
Retained earnings	-164.1	19.9
Other surplus	56.2	3.0
Total shareholders' equity	**45.2**	**71.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	21.2	51.9
Current liabilities - % of total assets	21.0	8.5

Industry 16 - Non-metal mines (except coal)
SICE Grouping 062

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		52				
Financial ratios						
Profitability (percentages)						
Net profit margin	12.9	5.1	-22.0	1.3	4.5	3.9
Pretax profit margin	17.7	5.5	-23.2	-1.6	4.9	4.8
Operating profit margin	12.4	1.7	-16.5	7.5	1.7	8.6
Gross profit margin	27.8	21.1	16.7	20.5	17.3	30.9
Operating revenue to net operating assets	148.4	67.5	28.4	48.3	67.5	73.8
Return on net operating assets	11.2	2.6	-3.3	3.8	2.6	6.4
Pretax profit to assets	9.3	4.3	-4.0	-0.6	4.3	3.5
Return on capital employed	11.3	4.5	-0.3	8.1	4.2	3.2
Return on equity (2)	15.5	4.2	-4.5	...	4.2	4.9
Efficiency (ratios)						
Receivable turnover	30.00	17.89	7.57	30.00	7.79	4.76
Inventory turnover	...	2.23	...	...	2.16	4.06
Liquidity/Solvency (ratios)						
Working capital	2.23	1.32	0.97	0.93	1.71	1.50
Debt to equity	...	0.21	...	...	0.07	0.69
Liabilities to assets	0.16	0.52	0.96	0.90	0.22	0.70
Interest coverage	...	3.18	...	...	...	1.51

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	67	33
Net profit	67	33
Percentage of firms with zero or negative equity(2)	11	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 16 - Non-metal mines (except coal)
SICE Grouping 062

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	3.0	3.5
Accounts receivable	6.5	15.8
Inventory	4.1	11.9
Capital assets	15.2	50.3
Other assets	2.5	10.9
Total operating assets	**31.2**	**92.3**
Investments and accounts with affiliates	67.2	6.6
Portfolio investments and loans with non-affiliates	1.6	1.1
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	3.4	8.9
Borrowing:		
Banks	26.4	36.3
Short term paper	0.1	0.0
Mortgages	0.0	0.1
Bonds	0.2	0.4
Other loans	24.6	5.4
Amount owing to affiliates	1.7	27.2
Other liabilities	2.1	16.9
Deferred income tax	1.4	3.2
Total liabilities	**59.9**	**98.3**
Shareholders' equity		
Share capital	32.8	54.0
Retained earnings	7.0	-69.7
Other surplus	0.2	17.4
Total shareholders' equity	**40.1**	**1.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	17.2	35.3
Current liabilities - % of total assets	11.9	43.3

Industry 17 - Crude petroleum and natural gas industries
SICE Grouping 071

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,527				
Financial ratios						
Profitability (percentages)						
Net profit margin	35.3	13.7	-6.7	14.3	10.1	10.9
Pretax profit margin	40.0	15.2	-9.4	15.2	11.2	13.8
Operating profit margin	35.6	13.6	-7.9	12.2	11.9	19.3
Gross profit margin	55.7	43.8	24.3	43.8	41.0	53.5
Operating revenue to net operating assets	124.3	56.2	28.9	81.4	33.6	39.7
Return on net operating assets	21.9	7.2	-4.6	8.0	4.4	7.9
Pretax profit to assets	15.7	5.7	-2.5	5.9	3.9	5.1
Return on capital employed	19.4	6.1	-3.8	6.1	5.3	7.1
Return on equity (2)	42.1	9.5	-2.9	8.9	3.9	8.0
Efficiency (ratios)						
Receivable turnover	14.87	8.12	4.26	9.19	5.66	5.62
Inventory turnover	21.21	0.79	2.07	0.79	28.23	9.02
Liquidity/Solvency (ratios)						
Working capital	6.14	1.85	0.37	1.88	1.47	1.22
Debt to equity	0.05	0.46	1.15	0.49	0.36	0.40
Liabilities to assets	0.10	0.39	0.68	0.39	0.37	0.36
Interest coverage	9.38	3.75	-0.86	2.50	5.21	4.33

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	68	32
Net profit	67	33
Percentage of firms with zero or negative equity(2)	9	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 17 - Crude petroleum and natural gas industries
SICE Grouping 071

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.8	4.1
Accounts receivable	4.9	7.9
Inventory	0.2	0.7
Capital assets	45.5	76.7
Other assets	7.0	1.0
Total operating assets	**67.3**	**90.3**
Investments and accounts with affiliates	17.9	8.7
Portfolio investments and loans with non-affiliates	14.7	0.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	8.0	7.6
Borrowing:		
Banks	7.7	14.7
Short term paper	0.3	1.0
Mortgages	1.0	0.1
Bonds	3.0	2.6
Other loans	4.9	5.8
Amount owing to affiliates	12.9	10.4
Other liabilities	3.0	1.1
Deferred income tax	1.4	4.4
Total liabilities	**42.3**	**47.7**
Shareholders' equity		
Share capital	58.0	40.6
Retained earnings	-3.7	2.0
Other surplus	3.5	9.8
Total shareholders' equity	**57.7**	**52.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	24.0	13.2
Current liabilities - % of total assets	14.6	15.3

Industry 18 - Stone quarries
SICE Grouping 081

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		119				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	4.2	...	...	4.2	2.1
Pretax profit margin	...	3.8	...	...	6.5	2.4
Operating profit margin	...	2.8	...	...	1.6	5.4
Gross profit margin	...	30.4	...	...	29.5	32.5
Operating revenue to net operating assets	...	72.0	...	...	97.1	106.2
Return on net operating assets	...	1.2	...	...	1.3	3.3
Pretax profit to assets	...	1.4	...	...	-1.7	2.2
Return on capital employed	...	1.3	...	...	-0.5	3.7
Return on equity (2)	...	2.8	...	...	-8.0	2.3
Efficiency (ratios)						
Receivable turnover	...	4.55	...	...	2.78	7.69
Inventory turnover	...	3.82	...	...	4.32	4.64
Liquidity/Solvency (ratios)						
Working capital	...	1.98	...	...	2.13	2.17
Debt to equity	...	0.62	...	...	0.35	0.56
Liabilities to assets	...	0.66	...	...	0.45	0.43
Interest coverage	...	1.28	...	...	...	2.09

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 18 - Stone quarries
SICE Grouping 081

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.3	1.1
Accounts receivable	17.2	9.0
Inventory	8.4	7.9
Capital assets	56.0	50.7
Other assets	3.4	22.8
Total operating assets	**89.3**	**91.5**
Investments and accounts with affiliates	6.6	7.2
Portfolio investments and loans with non-affiliates	4.1	1.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	11.6	6.2
Borrowing:		
Banks	17.4	30.2
Short term paper	0.5	0.1
Mortgages	1.0	1.2
Bonds	5.2	4.1
Other loans	12.2	3.1
Amount owing to affiliates	12.5	4.0
Other liabilities	4.2	0.9
Deferred income tax	3.3	2.5
Total liabilities	**67.6**	**52.3**
Shareholders' equity		
Share capital	20.4	20.5
Retained earnings	12.2	26.8
Other surplus	-0.3	0.4
Total shareholders' equity	**32.4**	**47.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	35.8	22.1
Current liabilities - % of total assets	25.9	10.7

Industry 19 - Sand and gravel pits
SICE Grouping 082

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		554				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.4	0.9	-7.5	0.7	1.0	-1.4
Pretax profit margin	7.2	1.0	-7.8	-0.3	1.3	-1.8
Operating profit margin	5.7	1.9	-7.4	-1.4	3.2	-0.2
Gross profit margin	36.4	30.4	25.4	30.2	30.6	28.3
Operating revenue to net operating assets	182.8	107.4	69.9	92.1	125.6	161.8
Return on net operating assets	10.4	1.7	-4.4	0.2	3.4	-0.3
Pretax profit to assets	5.6	0.8	-4.7	-0.1	1.7	-2.7
Return on capital employed	8.7	1.9	-1.8	1.4	3.3	1.9
Return on equity (2)	11.5	3.0	-3.8	0.6	3.1	-4.2
Efficiency (ratios)						
Receivable turnover	20.41	7.04	5.30	6.81	7.96	8.74
Inventory turnover	24.67	6.81	3.56	4.95	13.00	12.48
Liquidity/Solvency (ratios)						
Working capital	3.15	1.48	0.73	1.78	1.02	0.83
Debt to equity	0.05	0.51	1.10	0.31	0.51	1.27
Liabilities to assets	0.26	0.49	0.68	0.48	0.46	0.73
Interest coverage	2.76	1.47	-1.29	0.82	1.48	0.18

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	64	36
Pretax profit	62	38
Net profit	62	38
Percentage of firms with zero or negative equity(2)	10	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 19 - Sand and gravel pits
SICE Grouping 082

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.7	4.4
Accounts receivable	12.7	13.1
Inventory	4.8	7.5
Capital assets	52.5	55.0
Other assets	3.7	3.0
Total operating assets	**83.4**	**82.9**
Investments and accounts with affiliates	8.6	9.7
Portfolio investments and loans with non-affiliates	8.0	7.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	11.4	9.3
Borrowing:		
Banks	10.6	23.8
Short term paper	0.2	0.5
Mortgages	1.5	1.4
Bonds	1.9	5.4
Other loans	4.8	11.2
Amount owing to affiliates	15.1	12.2
Other liabilities	1.7	3.0
Deferred income tax	1.4	4.2
Total liabilities	**48.6**	**70.9**
Shareholders' equity		
Share capital	3.0	6.9
Retained earnings	48.1	19.2
Other surplus	0.2	3.0
Total shareholders' equity	**51.4**	**29.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	32.1	31.5
Current liabilities - % of total assets	25.3	30.3

Industry 20 - Service industries incidental to crude petroleum and natural gas
SICE Grouping 091

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,413				
Financial ratios						
Profitability (percentages)						
Net profit margin	14.0	4.5	-1.5	3.9	4.5	2.1
Pretax profit margin	17.6	5.7	-1.6	4.5	6.3	2.6
Operating profit margin	16.0	5.1	-1.7	4.9	8.1	3.2
Gross profit margin	83.4	74.8	70.7	74.8	76.8	74.2
Operating revenue to net operating assets	314.2	226.5	115.5	224.4	199.8	271.1
Return on net operating assets	31.4	10.8	-1.2	10.8	12.5	7.3
Pretax profit to assets	21.9	10.4	-3.2	11.1	8.9	4.0
Return on capital employed	27.0	10.7	-0.1	11.3	9.2	8.8
Return on equity (2)	32.7	15.2	-5.3	15.2	14.2	10.5
Efficiency (ratios)						
Receivable turnover	12.18	8.12	4.57	8.16	5.51	4.91
Inventory turnover	10.05	2.53	1.13	1.64	2.53	8.76
Liquidity/Solvency (ratios)						
Working capital	2.78	1.25	0.75	1.15	1.33	1.18
Debt to equity	0.05	0.54	2.35	0.41	0.63	0.75
Liabilities to assets	0.27	0.65	0.84	0.62	0.70	0.63
Interest coverage	15.00	2.83	-0.50	1.90	3.51	2.58

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	63	37
Net profit	64	36
Percentage of firms with zero or negative equity(2)	17	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 20 - Service industries incidental to crude petroleum and natural gas
SICE Grouping 091

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.0	4.5
Accounts receivable	18.2	18.5
Inventory	2.7	2.7
Capital assets	42.2	50.7
Other assets	4.2	1.9
Total operating assets	**74.4**	**78.4**
Investments and accounts with affiliates	19.9	20.5
Portfolio investments and loans with non-affiliates	5.8	1.1
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	12.4	11.9
Borrowing:		
Banks	12.3	21.8
Short term paper	0.2	0.1
Mortgages	1.0	0.3
Bonds	3.0	3.5
Other loans	5.4	11.1
Amount owing to affiliates	18.6	19.7
Other liabilities	1.6	5.0
Deferred income tax	0.6	2.3
Total liabilities	**55.1**	**75.7**
Shareholders' equity		
Share capital	25.5	20.5
Retained earnings	13.6	-1.1
Other surplus	5.7	4.9
Total shareholders' equity	**44.9**	**24.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	32.6	27.5
Current liabilities - % of total assets	28.5	24.2

Industry	21	- Service industries incidental to mining
SICE Grouping	092	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		806				
Financial ratios						
Profitability (percentages)						
Net profit margin	9.9	-1.1	-28.4	-2.3	1.3	1.9
Pretax profit margin	9.3	-0.8	-28.4	-2.9	1.5	2.7
Operating profit margin	10.5	-0.4	-30.3	-10.7	1.9	1.7
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	314.7	149.2	78.0	138.0	203.5	307.2
Return on net operating assets	17.7	-1.3	-25.6	-6.9	2.3	8.9
Pretax profit to assets	6.2	-0.9	-21.2	-0.9	0.9	4.0
Return on capital employed	11.8	-2.0	-11.5	-6.9	3.9	7.3
Return on equity (2)	15.7	0.5	-8.0	-0.3	3.7	8.4
Efficiency (ratios)						
Receivable turnover	11.48	6.35	3.83	6.51	5.40	6.92
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.75	0.75	0.11	0.48	1.34	1.10
Debt to equity	0.05	0.05	0.59	0.05	0.08	0.25
Liabilities to assets	0.29	0.70	1.19	0.81	0.52	0.66
Interest coverage	2.22	0.86	-2.21	0.78	1.71	1.57

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 21 - Service industries incidental to mining
SICE Grouping 092

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.1	5.1
Accounts receivable	7.3	10.4
Inventory	0.9	3.1
Capital assets	38.9	54.2
Other assets	3.1	2.0
Total operating assets	**61.3**	**75.0**
Investments and accounts with affiliates	28.3	20.0
Portfolio investments and loans with non-affiliates	10.5	5.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	10.8	10.1
Borrowing:		
Banks	7.0	4.5
Short term paper	0.1	0.2
Mortgages	0.9	0.1
Bonds	2.3	0.4
Other loans	4.1	1.4
Amount owing to affiliates	25.1	30.8
Other liabilities	2.2	1.9
Deferred income tax	-3.3	5.9
Total liabilities	**49.3**	**55.2**
Shareholders' equity		
Share capital	103.2	31.9
Retained earnings	-55.9	0.3
Other surplus	3.3	12.6
Total shareholders' equity	**50.7**	**44.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	28.1	21.7
Current liabilities - % of total assets	31.4	13.9

Industry 22 - Meat and poultry products industries
SICE Grouping 101

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		420				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.2	1.6	-3.9	0.4	-0.1	0.2
Pretax profit margin	4.7	1.6	-4.6	0.4	-0.1	0.1
Operating profit margin	5.1	1.6	-9.6	-3.1	0.2	1.0
Gross profit margin	...	14.0	...	...	13.2	11.2
Operating revenue to net operating assets	390.5	256.0	136.9	236.7	286.8	643.3
Return on net operating assets	16.0	12.1	-8.2	10.9	10.0	5.7
Pretax profit to assets	11.1	4.7	-7.7	2.1	6.2	0.3
Return on capital employed	19.5	10.1	-3.1	10.1	6.5	7.5
Return on equity (2)	...	8.0	...	...	...	0.3
Efficiency (ratios)						
Receivable turnover	...	26.50	...	...	11.21	20.30
Inventory turnover	...	36.50	...	...	19.20	28.00
Liquidity/Solvency (ratios)						
Working capital	1.23	0.55	0.39	0.43	0.65	1.24
Debt to equity	0.05	0.23	1.08	0.05	0.40	1.21
Liabilities to assets	0.34	0.70	1.27	0.84	0.42	0.72
Interest coverage	...	3.34	...	1.99	...	1.08

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	67	33
Net profit	67	33
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 22 - Meat and poultry products industries
SICE Grouping 101

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	0.4	3.6
Accounts receivable	3.1	18.3
Inventory	1.5	16.5
Capital assets	11.8	44.7
Other assets	1.1	6.0
Total operating assets	**18.0**	**89.1**
Investments and accounts with affiliates	80.8	4.4
Portfolio investments and loans with non-affiliates	1.2	6.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	1.8	9.4
Borrowing:		
Banks	7.2	22.4
Short term paper	0.6	0.3
Mortgages	1.1	7.6
Bonds	6.2	3.8
Other loans	3.5	9.8
Amount owing to affiliates	8.1	19.1
Other liabilities	0.1	3.5
Deferred income tax	-0.1	1.5
Total liabilities	**28.4**	**77.5**
Shareholders' equity		
Share capital	71.1	14.8
Retained earnings	0.3	4.7
Other surplus	0.2	3.1
Total shareholders' equity	**71.6**	**22.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	6.1	40.8
Current liabilities - % of total assets	10.0	34.5

Industry 23 - Fish products industry
SICE Grouping 102

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		383				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.1	1.8	0.1	...	0.6	0.4
Pretax profit margin	6.2	2.1	0.4	...	0.7	0.4
Operating profit margin	7.6	2.3	0.8	...	1.3	2.5
Gross profit margin	16.9	14.4	11.1	...	11.3	13.0
Operating revenue to net operating assets	569.5	427.8	166.7	...	486.7	234.0
Return on net operating assets	19.2	7.1	4.3	...	6.0	7.9
Pretax profit to assets	14.9	5.5	1.8	...	2.6	1.5
Return on capital employed	14.8	7.1	3.1	...	5.1	7.8
Return on equity (2)	...	8.4	...	...	6.1	4.3
Efficiency (ratios)						
Receivable turnover	...	19.04	...	...	14.34	30.00
Inventory turnover	50.00	23.06	11.40	...	46.23	16.92
Liquidity/Solvency (ratios)						
Working capital	2.23	1.29	0.81	...	1.11	1.99
Debt to equity	0.05	0.37	1.04	...	0.33	0.41
Liabilities to assets	0.30	0.57	1.00	...	0.57	0.42
Interest coverage	4.32	2.42	1.29	...	1.72	1.16

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	85	15
Pretax profit	79	21
Net profit	74	26
Percentage of firms with zero or negative equity(2)	21	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 23 - Fish products industry
SICE Grouping 102

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.3	1.8
Accounts receivable	14.2	9.1
Inventory	15.6	23.6
Capital assets	45.6	44.4
Other assets	8.0	5.6
Total operating assets	**90.8**	**84.5**
Investments and accounts with affiliates	3.3	15.1
Portfolio investments and loans with non-affiliates	5.9	0.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	9.6	7.5
Borrowing:		
Banks	26.4	18.2
Short term paper	0.7	0.9
Mortgages	1.3	3.7
Bonds	7.5	10.2
Other loans	8.2	8.9
Amount owing to affiliates	15.5	3.1
Other liabilities	2.5	4.9
Deferred income tax	0.4	2.4
Total liabilities	**72.0**	**59.9**
Shareholders' equity		
Share capital	26.5	7.3
Retained earnings	-1.1	31.3
Other surplus	2.6	1.5
Total shareholders' equity	**28.0**	**40.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	47.4	53.1
Current liabilities - % of total assets	45.8	27.7

Industry 24 - Fruit and vegetable industries
SICE Grouping 103

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		143				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	3.0	...	...	...	2.9
Pretax profit margin	...	3.2	...	...	...	3.6
Operating profit margin	...	14.4	...	...	...	6.1
Gross profit margin	...	...	...	...	...	22.7
Operating revenue to net operating assets	...	183.8	...	...	...	168.2
Return on net operating assets	...	21.1	...	...	...	10.1
Pretax profit to assets	...	9.7	...	...	...	7.6
Return on capital employed	...	6.5	...	...	...	9.7
Return on equity (2)	...	34.8	...	...	...	13.5
Efficiency (ratios)						
Receivable turnover	...	8.86	...	...	...	12.64
Inventory turnover	...	...	...	...	...	4.20
Liquidity/Solvency (ratios)						
Working capital	...	1.56	...	...	...	1.19
Debt to equity	...	0.10	...	...	...	0.77
Liabilities to assets	...	0.20	...	...	...	0.49
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 24 - Fruit and vegetable industries
SICE Grouping 103

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	14.1	6.6
Accounts receivable	15.8	13.0
Inventory	6.3	26.4
Capital assets	7.1	43.8
Other assets	2.9	3.9
Total operating assets	**46.2**	**93.7**
Investments and accounts with affiliates	10.1	4.5
Portfolio investments and loans with non-affiliates	43.7	1.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	8.2	12.2
Borrowing:		
Banks	1.7	19.1
Short term paper	0.1	0.8
Mortgages	0.2	1.5
Bonds	0.9	8.4
Other loans	0.5	10.4
Amount owing to affiliates	22.4	14.4
Other liabilities	0.3	0.9
Deferred income tax	0.1	0.5
Total liabilities	**34.2**	**68.2**
Shareholders' equity		
Share capital	2.2	5.6
Retained earnings	43.6	22.0
Other surplus	20.0	4.2
Total shareholders' equity	**65.8**	**31.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	59.4	50.6
Current liabilities - % of total assets	23.2	39.6

Industry 25 - Flour, prepared cereal food and feed industries
SICE Grouping 105

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		175				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	0.5	...	...	1.4	1.4
Pretax profit margin	...	0.6	...	...	1.4	1.9
Operating profit margin	...	-1.4	...	...	1.5	2.6
Gross profit margin	...	11.3	...	...	12.4	13.1
Operating revenue to net operating assets	...	199.4	...	...	252.7	365.8
Return on net operating assets	...	-3.3	...	...	3.9	12.9
Pretax profit to assets	...	1.4	...	...	2.8	5.6
Return on capital employed	...	2.2	...	...	5.5	10.8
Return on equity (2)	...	5.3	...	...	5.3	15.6
Efficiency (ratios)						
Receivable turnover	...	10.93	...	...	9.35	13.18
Inventory turnover	...	6.14	...	...	5.95	13.05
Liquidity/Solvency (ratios)						
Working capital	...	2.48	...	...	2.79	1.24
Debt to equity	...	0.36	...	...	0.79	1.93
Liabilities to assets	...	0.28	...	...	0.28	0.73
Interest coverage	...	3.35	...	...	14.73	2.88

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 25 - Flour, prepared cereal food and feed industries
SICE Grouping 105

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.3	3.9
Accounts receivable	16.9	17.7
Inventory	23.9	15.0
Capital assets	24.7	47.2
Other assets	2.3	3.5
Total operating assets	**76.0**	**87.3**
Investments and accounts with affiliates	12.4	9.9
Portfolio investments and loans with non-affiliates	11.6	2.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	10.3	17.3
Borrowing:		
Banks	7.9	13.5
Short term paper	0.6	1.2
Mortgages	1.4	2.5
Bonds	7.3	12.9
Other loans	3.8	6.7
Amount owing to affiliates	7.8	7.0
Other liabilities	1.2	1.8
Deferred income tax	0.7	2.4
Total liabilities	**41.0**	**65.3**
Shareholders' equity		
Share capital	15.2	12.1
Retained earnings	32.3	22.2
Other surplus	11.4	0.4
Total shareholders' equity	**59.0**	**34.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	56.0	41.5
Current liabilities - % of total assets	19.2	30.0

Industry 26 - Bakery products industries
SICE Grouping 107

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		560				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.5	0.3	-3.4	0.3	-0.9	...
Pretax profit margin	3.9	0.3	-3.6	0.3	-1.0	...
Operating profit margin	7.6	0.9	-2.1	0.9	0.9	...
Gross profit margin	19.5	15.1	12.5	15.3	14.5	...
Operating revenue to net operating assets	672.7	434.7	178.4	405.1	405.7	...
Return on net operating assets	18.0	5.6	-7.2	4.1	4.4	...
Pretax profit to assets	11.1	1.3	-13.7	1.3	-1.0	...
Return on capital employed	14.6	5.5	-10.7	2.9	2.9	...
Return on equity (2)	17.4	-0.1	-16.5	2.8	-6.9	...
Efficiency (ratios)						
Receivable turnover	30.00	24.25	18.51	28.31	19.25	...
Inventory turnover	36.44	22.07	14.15	22.07	16.72	...
Liquidity/Solvency (ratios)						
Working capital	2.42	0.99	0.54	0.71	2.02	...
Debt to equity	0.05	0.25	1.49	0.15	0.36	...
Liabilities to assets	0.41	0.73	1.10	0.81	0.54	...
Interest coverage	3.50	1.07	-1.97	0.14	1.93	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	65	35
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	29	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 26 - Bakery products industries
SICE Grouping 107

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	16.4	-
Accounts receivable	10.8	-
Inventory	7.7	-
Capital assets	40.9	-
Other assets	3.7	-
Total operating assets	**79.5**	-
Investments and accounts with affiliates	17.3	-
Portfolio investments and loans with non-affiliates	3.2	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	11.1	-
Borrowing:		
Banks	15.6	-
Short term paper	0.1	-
Mortgages	5.6	-
Bonds	1.2	-
Other loans	8.3	-
Amount owing to affiliates	21.2	-
Other liabilities	0.4	-
Deferred income tax	0.6	-
Total liabilities	**64.1**	-
Shareholders' equity		
Share capital	7.1	-
Retained earnings	28.5	-
Other surplus	0.3	-
Total shareholders' equity	**35.9**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	37.3	-
Current liabilities - % of total assets	22.5	-

Industry 27 - Other food products industries
SICE Grouping 109

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		404				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.0	1.2	-5.2	...	3.2	1.8
Pretax profit margin	6.4	1.5	-6.3	...	5.4	2.2
Operating profit margin	8.5	3.6	1.3	...	4.7	4.3
Gross profit margin	45.1	41.7	40.0	...	42.4	42.1
Operating revenue to net operating assets	378.9	219.3	121.1	...	269.8	344.2
Return on net operating assets	18.0	6.8	0.3	...	6.8	17.2
Pretax profit to assets	15.8	2.4	-2.7	...	4.9	7.6
Return on capital employed	22.6	12.2	3.7	...	9.3	13.9
Return on equity (2)	...	20.5	...	...	20.5	18.5
Efficiency (ratios)						
Receivable turnover	30.00	16.20	9.27	...	13.43	9.77
Inventory turnover	21.75	8.67	3.44	...	4.29	7.37
Liquidity/Solvency (ratios)						
Working capital	3.96	1.26	0.79	...	1.20	1.36
Debt to equity	0.05	0.43	2.53	...	0.74	1.45
Liabilities to assets	0.53	0.88	1.02	...	0.82	0.72
Interest coverage	10.56	1.73	0.40	...	1.73	3.02

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	64	36
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 27 - Other food products industries
SICE Grouping 109

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	2.5	3.7
Accounts receivable	10.9	21.8
Inventory	14.1	19.7
Capital assets	64.4	31.7
Other assets	3.4	6.9
Total operating assets	**95.2**	**83.9**
Investments and accounts with affiliates	3.4	11.5
Portfolio investments and loans with non-affiliates	1.4	4.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	10.7	18.9
Borrowing:		
Banks	19.4	13.1
Short term paper	0.5	0.5
Mortgages	3.7	3.3
Bonds	6.4	5.8
Other loans	7.2	3.9
Amount owing to affiliates	12.3	13.8
Other liabilities	8.2	2.8
Deferred income tax	0.4	1.7
Total liabilities	**68.9**	**63.8**
Shareholders' equity		
Share capital	41.4	8.7
Retained earnings	-12.6	27.4
Other surplus	2.4	0.0
Total shareholders' equity	**31.1**	**36.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	29.4	55.4
Current liabilities - % of total assets	26.4	35.5

Industry 28 - Soft drink industry
SICE Grouping 111

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		167				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.4	-1.5	-4.4	-1.7	0.8	...
Pretax profit margin	2.5	-1.7	-3.0	-1.7	1.0	...
Operating profit margin	2.5	-0.3	-3.7	-0.3	-0.7	...
Gross profit margin	...	20.2	...	...	18.8	...
Operating revenue to net operating assets	591.2	183.3	158.9	183.3	241.3	...
Return on net operating assets	3.5	-0.3	-28.1	-0.3	-2.4	...
Pretax profit to assets	4.7	-2.2	-26.9	-5.1	1.3	...
Return on capital employed	5.4	1.5	-24.5	0.6	5.0	...
Return on equity (2)	...	-0.4	...	...	1.9	...
Efficiency (ratios)						
Receivable turnover	...	15.36	...	...	10.19	...
Inventory turnover	...	8.30	...	...	9.06	...
Liquidity/Solvency (ratios)						
Working capital	1.50	0.91	0.79	0.70	1.33	...
Debt to equity	...	0.25	...	0.13	1.95	...
Liabilities to assets	0.35	0.72	1.02	0.72	0.40	...
Interest coverage	1.54	0.13	-1.07	0.13	1.71	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	27	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 28 - Soft drink industry
SICE Grouping 111

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.7	-
Accounts receivable	12.1	-
Inventory	14.5	-
Capital assets	38.6	-
Other assets	10.4	-
Total operating assets	**83.4**	-
Investments and accounts with affiliates	11.7	-
Portfolio investments and loans with non-affiliates	4.9	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	16.8	-
Borrowing:		
Banks	18.6	-
Short term paper	0.5	-
Mortgages	1.1	-
Bonds	5.2	-
Other loans	6.5	-
Amount owing to affiliates	16.6	-
Other liabilities	14.9	-
Deferred income tax	0.1	-
Total liabilities	**80.3**	-
Shareholders' equity		
Share capital	28.9	-
Retained earnings	-11.6	-
Other surplus	2.4	-
Total shareholders' equity	**19.7**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	46.0	-
Current liabilities - % of total assets	43.4	-

Industry 29 - Brewery products industry
SICE Grouping 113

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		55				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	7.7	...	...	...	...
Pretax profit margin	...	8.2	...	...	...	...
Operating profit margin	...	11.3	...	...	...	...
Gross profit margin	...	59.6	...	...	...	...
Operating revenue to net operating assets	...	301.4	...	...	...	...
Return on net operating assets	...	11.9	...	...	...	...
Pretax profit to assets	...	5.8	...	...	...	...
Return on capital employed	...	9.7	...	...	...	...
Return on equity (2)	...	13.0	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	27.61	...	...	...	...
Inventory turnover	...	4.85	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	1.74	...	...	...	...
Debt to equity	...	1.83	...	...	...	...
Liabilities to assets	...	0.70	...	...	...	...
Interest coverage	...	4.33	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 29 - Brewery products industry
SICE Grouping 113

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.9	-
Accounts receivable	19.7	-
Inventory	13.8	-
Capital assets	47.8	-
Other assets	6.6	-
Total operating assets	**93.8**	-
Investments and accounts with affiliates	3.1	-
Portfolio investments and loans with non-affiliates	3.1	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	17.4	-
Borrowing:		
Banks	19.7	-
Short term paper	0.0	-
Mortgages	4.1	-
Bonds	0.1	-
Other loans	18.5	-
Amount owing to affiliates	26.8	-
Other liabilities	1.8	-
Deferred income tax	0.1	-
Total liabilities	**88.6**	-
Shareholders' equity		
Share capital	18.3	-
Retained earnings	-7.7	-
Other surplus	0.7	-
Total shareholders' equity	**11.4**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	47.2	-
Current liabilities - % of total assets	39.5	-

Industry 30 - Wine industry
SICE Grouping 114

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		48				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	6.4	...	...	8.2	...
Pretax profit margin	...	8.9	...	...	10.4	...
Operating profit margin	...	11.0	...	...	17.2	...
Gross profit margin	...	44.8	...	...	49.0	...
Operating revenue to net operating assets	...	81.2	...	...	106.4	...
Return on net operating assets	...	4.9	...	...	16.6	...
Pretax profit to assets	...	4.6	...	...	8.7	...
Return on capital employed	...	3.9	...	...	12.6	...
Return on equity (2)	...	17.4	...	...	17.4	...
Efficiency (ratios)						
Receivable turnover	...	7.01	...	...	...	...
Inventory turnover	...	1.10	...	...	1.06	...
Liquidity/Solvency (ratios)						
Working capital	...	2.08	...	...	2.33	...
Debt to equity	...	2.66	...	...	1.49	...
Liabilities to assets	...	0.76	...	...	0.57	...
Interest coverage	...	2.80	...	...	12.95	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 30 - Wine industry
SICE Grouping 114

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.9	-
Accounts receivable	9.0	-
Inventory	29.9	-
Capital assets	45.8	-
Other assets	2.4	-
Total operating assets	**92.2**	-
Investments and accounts with affiliates	6.0	-
Portfolio investments and loans with non-affiliates	1.8	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	9.9	-
Borrowing:		
Banks	21.3	-
Short term paper	0.2	-
Mortgages	7.1	-
Bonds	2.8	-
Other loans	8.7	-
Amount owing to affiliates	14.6	-
Other liabilities	0.9	-
Deferred income tax	0.5	-
Total liabilities	**66.0**	-
Shareholders' equity		
Share capital	19.0	-
Retained earnings	15.0	-
Other surplus	-	-
Total shareholders' equity	**34.0**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	47.6	-
Current liabilities - % of total assets	27.1	-

Industry 31 - Rubber hose and belting industry
SICE Grouping 152

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		96				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	1.0	...	...	...	...
Pretax profit margin	...	1.2	...	...	...	...
Operating profit margin	...	1.9	...	...	...	...
Gross profit margin	...	17.6	...	...	...	...
Operating revenue to net operating assets	...	323.1	...	...	...	...
Return on net operating assets	...	10.9	...	...	...	...
Pretax profit to assets	...	4.1	...	...	...	...
Return on capital employed	...	8.0	...	...	...	...
Return on equity (2)	...	...	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	5.91	...	...	...	...
Inventory turnover	...	7.37	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	1.17	...	...	...	...
Debt to equity	...	0.18	...	...	...	...
Liabilities to assets	...	0.56	...	...	...	...
Interest coverage	...	4.14	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 31 - Rubber hose and belting industry
SICE Grouping 152

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.4	-
Accounts receivable	30.4	-
Inventory	28.0	-
Capital assets	25.3	-
Other assets	4.0	-
Total operating assets	**97.0**	-
Investments and accounts with affiliates	3.0	-
Portfolio investments and loans with non-affiliates	-	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	27.3	-
Borrowing:		
Banks	19.0	-
Short term paper	-	-
Mortgages	1.0	-
Bonds	-	-
Other loans	1.9	-
Amount owing to affiliates	9.7	-
Other liabilities	2.2	-
Deferred income tax	0.2	-
Total liabilities	**61.4**	-
Shareholders' equity		
Share capital	1.2	-
Retained earnings	32.3	-
Other surplus	5.1	-
Total shareholders' equity	**38.6**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	70.3	-
Current liabilities - % of total assets	49.6	-

Industry	32	- Other rubber products industries
SICE Grouping	159	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		343				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.2	1.8	-2.4	-0.2	2.6	2.6
Pretax profit margin	6.5	2.4	-2.6	-0.2	3.7	4.4
Operating profit margin	10.6	3.1	-1.0	1.0	4.4	8.3
Gross profit margin	25.8	18.4	15.6	17.1	19.5	23.0
Operating revenue to net operating assets	322.4	229.3	124.1	196.5	229.3	239.7
Return on net operating assets	18.4	13.8	-2.4	1.8	13.8	13.5
Pretax profit to assets	8.7	4.5	-2.0	-0.7	5.8	6.7
Return on capital employed	16.2	10.6	-4.3	1.1	10.4	11.4
Return on equity (2)	47.5	10.3	1.7	...	9.7	5.9
Efficiency (ratios)						
Receivable turnover	10.29	6.91	5.28	6.71	6.16	5.92
Inventory turnover	10.70	6.60	3.27	3.83	8.42	5.89
Liquidity/Solvency (ratios)						
Working capital	3.89	1.69	1.06	1.34	1.96	1.25
Debt to equity	0.05	0.25	0.52	0.25	0.08	0.60
Liabilities to assets	0.18	0.43	0.78	0.35	0.43	0.52
Interest coverage	10.73	4.36	1.49	...	4.36	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	82	18
Pretax profit	82	18
Net profit	82	18
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 32 - Other rubber products industries
SICE Grouping 159

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.2	5.4
Accounts receivable	24.8	31.1
Inventory	18.9	18.1
Capital assets	34.2	37.7
Other assets	1.2	1.8
Total operating assets	**90.3**	**94.0**
Investments and accounts with affiliates	9.1	5.7
Portfolio investments and loans with non-affiliates	0.6	0.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	21.3	18.8
Borrowing:		
Banks	15.5	20.2
Short term paper	0.3	0.1
Mortgages	3.2	0.3
Bonds	3.9	1.3
Other loans	6.9	5.9
Amount owing to affiliates	3.5	3.9
Other liabilities	1.2	3.6
Deferred income tax	0.9	3.7
Total liabilities	**56.7**	**57.8**
Shareholders' equity		
Share capital	10.8	10.6
Retained earnings	32.5	30.9
Other surplus	-	0.7
Total shareholders' equity	**43.3**	**42.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	54.9	56.6
Current liabilities - % of total assets	34.4	36.0

Industry 33 - Other plastic products industries
SICE Grouping 169

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		600				
Financial ratios						
Profitability (percentages)						
Net profit margin	8.9	3.4	-3.2	3.8	2.6	2.4
Pretax profit margin	10.2	3.5	-3.4	4.5	3.3	3.2
Operating profit margin	11.1	5.1	-1.4	3.0	5.8	2.6
Gross profit margin	28.2	24.5	19.4	21.6	24.5	22.0
Operating revenue to net operating assets	402.3	275.1	177.3	296.5	273.4	156.1
Return on net operating assets	32.8	12.2	-4.3	8.4	11.4	7.7
Pretax profit to assets	18.0	6.5	-5.5	8.1	5.9	3.6
Return on capital employed	21.6	10.5	-0.5	13.4	9.4	7.6
Return on equity (2)	39.8	15.4	1.3	11.2	13.3	10.9
Efficiency (ratios)						
Receivable turnover	15.70	7.79	5.32	11.12	6.85	6.26
Inventory turnover	13.85	7.55	4.13	7.47	6.77	7.65
Liquidity/Solvency (ratios)						
Working capital	2.42	1.45	0.94	1.51	1.37	1.17
Debt to equity	0.05	0.33	1.62	0.29	0.48	1.21
Liabilities to assets	0.30	0.67	0.82	0.68	0.64	0.68
Interest coverage	7.15	1.78	-1.53	0.42	3.32	3.36

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	69	31
Pretax profit	63	37
Net profit	63	37
Percentage of firms with zero or negative equity(2)	17	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 33 - Other plastic products industries
SICE Grouping 169

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.8	5.3
Accounts receivable	19.9	19.4
Inventory	15.2	14.5
Capital assets	39.5	41.2
Other assets	6.1	8.8
Total operating assets	**86.5**	**89.2**
Investments and accounts with affiliates	9.6	9.2
Portfolio investments and loans with non-affiliates	3.9	1.7
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	16.5	16.5
Borrowing:		
Banks	15.6	19.4
Short term paper	0.6	0.1
Mortgages	3.9	2.3
Bonds	7.1	1.6
Other loans	7.1	6.9
Amount owing to affiliates	13.3	12.4
Other liabilities	5.1	5.6
Deferred income tax	0.9	4.0
Total liabilities	**70.2**	**68.7**
Shareholders' equity		
Share capital	10.1	11.7
Retained earnings	18.8	18.9
Other surplus	1.0	0.7
Total shareholders' equity	**29.8**	**31.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	48.4	44.3
Current liabilities - % of total assets	37.7	36.4

Industry	34	- Leather and allied products industries
SICE Grouping	171	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		269				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.7	1.5	-5.1	-4.2	2.4	1.2
Pretax profit margin	6.3	1.5	-5.1	-4.2	2.2	1.4
Operating profit margin	8.0	3.2	-2.4	1.1	3.4	2.0
Gross profit margin	26.0	22.2	19.3	21.6	22.8	21.9
Operating revenue to net operating assets	345.0	253.5	144.0	242.5	253.5	330.7
Return on net operating assets	16.6	7.1	-1.4	4.1	8.2	9.5
Pretax profit to assets	8.7	1.6	-8.6	-4.8	3.1	4.5
Return on capital employed	15.5	7.1	-1.4	4.9	7.8	7.8
Return on equity (2)	19.8	7.5	1.4	7.0	7.9	7.4
Efficiency (ratios)						
Receivable turnover	14.66	6.58	4.48	7.98	5.60	6.34
Inventory turnover	6.89	3.22	2.03	2.43	3.58	4.94
Liquidity/Solvency (ratios)						
Working capital	3.90	1.69	1.05	1.48	2.06	1.49
Debt to equity	0.05	0.45	1.46	0.43	0.47	0.82
Liabilities to assets	0.41	0.70	1.06	0.93	0.58	0.61
Interest coverage	4.10	1.40	-0.04	0.88	2.13	1.72

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	76	24
Pretax profit	63	37
Net profit	63	37
Percentage of firms with zero or negative equity(2)	24	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 34 - Leather and allied products industries
SICE Grouping 171

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.8	3.7
Accounts receivable	25.2	30.1
Inventory	30.6	35.3
Capital assets	24.7	20.7
Other assets	2.1	2.7
Total operating assets	**88.5**	**92.5**
Investments and accounts with affiliates	9.5	4.7
Portfolio investments and loans with non-affiliates	2.0	2.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	16.5	14.5
Borrowing:		
Banks	20.1	28.3
Short term paper	0.0	0.2
Mortgages	4.5	1.4
Bonds	1.2	0.9
Other loans	8.0	13.3
Amount owing to affiliates	12.9	6.1
Other liabilities	3.2	0.9
Deferred income tax	0.4	1.2
Total liabilities	**66.9**	**66.8**
Shareholders' equity		
Share capital	6.8	15.0
Retained earnings	23.1	13.4
Other surplus	3.3	4.8
Total shareholders' equity	**33.1**	**33.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	67.0	71.6
Current liabilities - % of total assets	33.9	36.1

Industry 35 - Spun yarn and woven cloth industries
SICE Grouping 182

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		211				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	0.3	...	-1.3	...	1.9
Pretax profit margin	...	0.7	...	...	...	2.6
Operating profit margin	...	1.5	...	...	...	5.2
Gross profit margin	...	14.4	...	...	...	18.4
Operating revenue to net operating assets	...	334.6	...	275.2	...	190.5
Return on net operating assets	...	2.3	...	...	...	12.3
Pretax profit to assets	...	1.4	...	...	...	5.2
Return on capital employed	...	1.0	...	-1.7	...	12.3
Return on equity (2)	...	3.1	...	...	...	19.1
Efficiency (ratios)						
Receivable turnover	...	7.61	...	...	...	3.82
Inventory turnover	...	...	...	...	...	5.75
Liquidity/Solvency (ratios)						
Working capital	...	2.10	...	2.67	...	0.95
Debt to equity	...	0.24	...	0.24	...	...
Liabilities to assets	...	0.47	...	0.52	...	0.67
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 35 - Spun yarn and woven cloth industries
SICE Grouping 182

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.1	6.1
Accounts receivable	34.8	26.9
Inventory	18.1	18.0
Capital assets	33.8	43.7
Other assets	2.3	0.5
Total operating assets	**97.1**	**95.1**
Investments and accounts with affiliates	2.5	2.7
Portfolio investments and loans with non-affiliates	0.4	2.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	21.8	15.6
Borrowing:		
Banks	13.2	10.1
Short term paper	-	-
Mortgages	-	-
Bonds	-	0.8
Other loans	3.7	6.3
Amount owing to affiliates	5.0	7.7
Other liabilities	2.5	0.4
Deferred income tax	1.3	6.6
Total liabilities	**47.6**	**47.4**
Shareholders' equity		
Share capital	3.3	4.0
Retained earnings	49.2	48.3
Other surplus	-	0.3
Total shareholders' equity	**52.4**	**52.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	64.1	53.1
Current liabilities - % of total assets	35.2	24.1

Industry	36	- Broad knitted fabric industry
SICE Grouping	183	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		104				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	1.5	...	...	1.5	...
Pretax profit margin	...	2.0	...	...	2.0	...
Operating profit margin	...	2.3	...	...	2.3	...
Gross profit margin	...	13.2	...	...	13.2	...
Operating revenue to net operating assets	...	296.3	...	...	296.3	...
Return on net operating assets	...	6.3	...	...	6.3	...
Pretax profit to assets	...	3.9	...	...	3.9	...
Return on capital employed	...	5.3	...	...	5.3	...
Return on equity (2)	...	9.3	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	7.87	...	...	6.42	...
Inventory turnover	...	6.07	...	...	4.60	...
Liquidity/Solvency (ratios)						
Working capital	...	1.13	...	...	1.38	...
Debt to equity	...	...	...	...	...	...
Liabilities to assets	...	0.65	...	...	0.54	...
Interest coverage	...	3.76	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 36 - Broad knitted fabric industry
SICE Grouping 183

Balance Sheet Structure *for a typical firm*	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
	%	%
Assets		
Cash	8.9	-
Accounts receivable	40.2	-
Inventory	23.1	-
Capital assets	24.0	-
Other assets	2.2	-
Total operating assets	**98.4**	-
Investments and accounts with affiliates	1.6	-
Portfolio investments and loans with non-affiliates	-	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	18.7	-
Borrowing:		
Banks	6.7	-
Short term paper	-	-
Mortgages	-	-
Bonds	-	-
Other loans	3.8	-
Amount owing to affiliates	21.8	-
Other liabilities	0.4	-
Deferred income tax	1.2	-
Total liabilities	**52.7**	-
Shareholders' equity		
Share capital	12.6	-
Retained earnings	34.2	-
Other surplus	0.4	-
Total shareholders' equity	**47.3**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	75.7	-
Current liabilities - % of total assets	31.9	-

Industry 37 - Canvas and related products industry
SICE Grouping 193

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		158				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-0.6	...	...	...	...
Pretax profit margin	...	-0.7	...	...	...	...
Operating profit margin	...	0.3	...	...	...	...
Gross profit margin	...	24.2	...	...	...	...
Operating revenue to net operating assets	...	741.1	...	...	...	...
Return on net operating assets	...	0.1	...	...	...	...
Pretax profit to assets	...	-1.2	...	...	...	...
Return on capital employed	...	0.2	...	...	...	...
Return on equity (2)	...	4.1	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	24.69	...	...	...	...
Inventory turnover	...	7.31	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	0.90	...	...	...	...
Debt to equity	...	0.12	...	...	...	...
Liabilities to assets	...	0.73	...	...	...	...
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 37 - Canvas and related products industry
SICE Grouping 193

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.9	-
Accounts receivable	13.9	-
Inventory	35.3	-
Capital assets	22.0	-
Other assets	2.8	-
Total operating assets	**84.9**	-
Investments and accounts with affiliates	2.7	-
Portfolio investments and loans with non-affiliates	12.4	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	18.2	-
Borrowing:		
Banks	12.6	-
Short term paper	0.1	-
Mortgages	0.4	-
Bonds	1.7	-
Other loans	2.5	-
Amount owing to affiliates	23.5	-
Other liabilities	2.1	-
Deferred income tax	0.1	-
Total liabilities	**61.1**	-
Shareholders' equity		
Share capital	16.9	-
Retained earnings	22.0	-
Other surplus	-	-
Total shareholders' equity	**38.9**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	73.9	-
Current liabilities - % of total assets	48.9	-

Industry	38	- Other textile products industries
SICE Grouping	199	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		426				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.8	0.6	-11.8	-7.7	2.4	1.2
Pretax profit margin	4.8	1.1	-13.2	-8.6	2.6	1.7
Operating profit margin	4.7	0.2	-11.5	-7.0	4.0	3.3
Gross profit margin	25.5	22.0	13.6	13.6	25.1	25.4
Operating revenue to net operating assets	413.8	287.9	168.1	304.6	283.4	264.0
Return on net operating assets	11.2	0.9	-20.4	-14.4	10.6	6.9
Pretax profit to assets	6.0	1.9	-21.2	-13.3	4.6	2.7
Return on capital employed	10.4	2.0	-13.4	-5.2	9.9	4.9
Return on equity (2)	11.3	6.2	-15.0	-8.3	10.0	4.2
Efficiency (ratios)						
Receivable turnover	11.03	7.47	5.34	11.03	6.17	5.92
Inventory turnover	13.66	5.73	4.32	7.82	4.69	3.02
Liquidity/Solvency (ratios)						
Working capital	2.61	1.58	1.04	1.09	1.61	1.79
Debt to equity	0.07	0.40	0.89	0.27	0.47	0.43
Liabilities to assets	0.33	0.52	0.78	0.44	0.53	0.59
Interest coverage	3.14	1.00	-5.53	-3.14	1.29	2.71

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	66	34
Net profit	64	36
Percentage of firms with zero or negative equity(2)	17	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 38 - Other textile products industries
SICE Grouping 199

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	3.1	5.6
Accounts receivable	27.0	22.6
Inventory	20.5	33.0
Capital assets	26.3	18.6
Other assets	2.5	5.8
Total operating assets	**79.5**	**85.6**
Investments and accounts with affiliates	15.5	11.9
Portfolio investments and loans with non-affiliates	5.1	2.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	18.1	19.2
Borrowing:		
Banks	12.4	22.1
Short term paper	0.5	0.4
Mortgages	3.1	1.6
Bonds	6.1	1.9
Other loans	4.6	1.5
Amount owing to affiliates	6.0	7.4
Other liabilities	2.8	3.3
Deferred income tax	0.8	1.2
Total liabilities	**54.4**	**58.8**
Shareholders' equity		
Share capital	9.6	32.3
Retained earnings	35.3	8.9
Other surplus	0.8	0.0
Total shareholders' equity	**45.6**	**41.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	55.8	64.0
Current liabilities - % of total assets	35.0	38.3

Industry 39 - Men's and boys' clothing industries
SICE Grouping 243

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		206				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-1.5	...	...	-3.3	0.7
Pretax profit margin	...	-1.6	...	...	-3.4	0.1
Operating profit margin	...	-2.2	...	...	-2.2	3.3
Gross profit margin	...	19.7	...	...	...	22.7
Operating revenue to net operating assets	...	149.1	...	...	207.1	279.8
Return on net operating assets	...	-4.1	...	...	-4.1	7.3
Pretax profit to assets	...	-0.7	...	...	-7.2	0.5
Return on capital employed	...	0.2	...	...	-3.6	4.7
Return on equity (2)	...	-2.6	...	...	...	6.2
Efficiency (ratios)						
Receivable turnover	...	9.10	...	...	...	4.91
Inventory turnover	...	2.36	...	...	...	3.38
Liquidity/Solvency (ratios)						
Working capital	...	4.14	...	...	...	1.45
Debt to equity	...	0.11	...	...	...	1.09
Liabilities to assets	...	0.34	...	...	0.25	0.69
Interest coverage	...	0.36	...	...	-0.51	1.24

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 39 - Men's and boys' clothing industries
SICE Grouping 243

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.3	0.3
Accounts receivable	11.1	36.3
Inventory	16.4	41.3
Capital assets	19.0	14.5
Other assets	2.3	1.5
Total operating assets	**59.1**	**93.8**
Investments and accounts with affiliates	33.0	4.4
Portfolio investments and loans with non-affiliates	7.8	1.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	8.4	23.0
Borrowing:		
Banks	11.5	27.3
Short term paper	0.2	0.2
Mortgages	7.0	1.7
Bonds	1.9	1.9
Other loans	4.8	5.8
Amount owing to affiliates	9.0	15.8
Other liabilities	0.1	0.7
Deferred income tax	0.5	0.7
Total liabilities	**43.4**	**77.2**
Shareholders' equity		
Share capital	25.3	6.0
Retained earnings	30.7	12.5
Other surplus	0.7	4.2
Total shareholders' equity	**56.6**	**22.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	47.0	80.3
Current liabilities - % of total assets	19.1	57.5

Industry 40 - Women's clothing industries
SICE Grouping 244

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		713				
Financial ratios						
Profitability (percentages)						
Net profit margin	1.5	0.5	-4.0	...	1.1	1.2
Pretax profit margin	2.1	0.5	-4.4	...	1.2	1.4
Operating profit margin	2.6	1.3	-5.0	...	1.5	2.7
Gross profit margin	29.3	27.5	24.2	...	27.8	28.4
Operating revenue to net operating assets	1997.1	662.8	232.3	...	975.9	320.5
Return on net operating assets	42.9	2.7	-18.8	...	15.4	8.3
Pretax profit to assets	16.8	0.3	-18.2	...	10.0	3.7
Return on capital employed	25.0	5.6	-17.7	...	23.2	6.3
Return on equity (2)	20.7	0.2	-44.9	...	26.0	11.4
Efficiency (ratios)						
Receivable turnover	30.00	13.28	5.44	...	13.28	4.86
Inventory turnover	46.63	33.57	2.92	...	19.11	5.33
Liquidity/Solvency (ratios)						
Working capital	2.24	0.96	0.49	...	0.90	1.60
Debt to equity	0.05	0.09	2.71	...	0.09	0.61
Liabilities to assets	0.40	0.81	1.00	...	0.96	0.59
Interest coverage	3.88	2.68	-1.04	...	2.68	2.32

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	75	25
Net profit	75	25
Percentage of firms with zero or negative equity(2)	20	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 40 - Women's clothing industries
SICE Grouping 244

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	13.1	1.8
Accounts receivable	25.9	42.2
Inventory	28.7	34.7
Capital assets	12.4	13.1
Other assets	3.1	3.1
Total operating assets	**83.2**	**94.9**
Investments and accounts with affiliates	10.5	4.6
Portfolio investments and loans with non-affiliates	6.3	0.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	33.2	21.0
Borrowing:		
Banks	14.3	20.5
Short term paper	0.3	0.5
Mortgages	0.7	0.9
Bonds	3.2	5.0
Other loans	3.4	4.3
Amount owing to affiliates	41.0	12.1
Other liabilities	1.9	4.8
Deferred income tax	0.1	0.1
Total liabilities	**98.1**	**69.2**
Shareholders' equity		
Share capital	5.7	13.1
Retained earnings	-3.8	17.5
Other surplus	0.0	0.2
Total shareholders' equity	**1.9**	**30.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	79.0	82.3
Current liabilities - % of total assets	56.0	47.8

Industry 41 - Other clothing and apparel industries
SICE Grouping 249

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		874				
Financial ratios						
Profitability (percentages)						
Net profit margin	0.9	-1.9	-46.8	-54.7	0.5	1.1
Pretax profit margin	1.0	-2.1	-46.8	-54.7	0.7	1.6
Operating profit margin	3.6	-1.1	-35.1	-47.9	2.9	2.2
Gross profit margin	21.5	20.0	17.0	...	20.0	19.8
Operating revenue to net operating assets	328.6	237.9	153.9	181.1	253.4	221.8
Return on net operating assets	12.1	-1.8	-50.0	-50.0	8.1	4.6
Pretax profit to assets	3.5	-3.2	-50.0	-50.0	2.1	2.1
Return on capital employed	9.3	4.3	-43.3	-43.3	6.0	6.3
Return on equity (2)	15.9	5.3	-4.8	...	5.3	5.6
Efficiency (ratios)						
Receivable turnover	21.60	9.48	5.75	...	6.71	5.22
Inventory turnover	12.36	4.85	2.91	5.19	4.75	3.97
Liquidity/Solvency (ratios)						
Working capital	1.65	1.03	0.39	0.23	1.57	1.83
Debt to equity	0.05	0.05	0.96	0.05	0.79	0.79
Liabilities to assets	0.58	1.02	1.50	1.50	0.73	0.57
Interest coverage	1.43	-0.52	-7.74	-7.74	1.43	1.84

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 41 - Other clothing and apparel industries
SICE Grouping 249

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.4	5.6
Accounts receivable	23.4	30.2
Inventory	35.0	37.1
Capital assets	17.5	13.1
Other assets	5.4	2.9
Total operating assets	**88.7**	**88.9**
Investments and accounts with affiliates	6.9	8.8
Portfolio investments and loans with non-affiliates	4.4	2.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	22.2	21.9
Borrowing:		
Banks	15.5	13.1
Short term paper	0.5	0.2
Mortgages	4.2	1.6
Bonds	6.5	1.9
Other loans	5.3	1.9
Amount owing to affiliates	40.6	13.1
Other liabilities	1.7	2.2
Deferred income tax	0.1	0.8
Total liabilities	**96.7**	**56.8**
Shareholders' equity		
Share capital	21.9	3.8
Retained earnings	-19.2	39.0
Other surplus	0.6	0.5
Total shareholders' equity	**3.3**	**43.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	72.4	85.1
Current liabilities - % of total assets	57.6	39.5

Industry	42	- Sawmill, planing mill and shingle mill products industries
SICE Grouping	251	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		810				
Financial ratios						
Profitability (percentages)						
Net profit margin	11.7	5.2	1.2	11.7	4.4	3.8
Pretax profit margin	14.9	6.5	1.2	14.5	4.6	6.0
Operating profit margin	21.2	7.6	2.8	20.9	5.5	6.8
Gross profit margin	35.8	20.9	15.3	...	16.5	19.0
Operating revenue to net operating assets	578.0	288.8	147.3	227.5	271.1	261.9
Return on net operating assets	44.9	16.8	6.3	20.9	14.8	19.2
Pretax profit to assets	31.3	12.8	1.3	18.0	7.5	7.7
Return on capital employed	33.3	17.4	8.4	24.7	13.3	12.9
Return on equity (2)	36.0	19.7	9.3	12.0	19.7	25.1
Efficiency (ratios)						
Receivable turnover	20.56	15.16	8.01	19.46	11.85	13.15
Inventory turnover	15.78	8.06	3.96	...	7.28	5.10
Liquidity/Solvency (ratios)						
Working capital	2.52	1.04	0.42	0.23	1.29	1.38
Debt to equity	0.05	0.42	3.64	0.07	0.67	0.93
Liabilities to assets	0.32	0.64	0.99	0.73	0.57	0.70
Interest coverage	15.05	7.45	1.57	7.30	3.74	4.80

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	77	23
Pretax profit	81	19
Net profit	81	19
Percentage of firms with zero or negative equity(2)	11	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 42 - Sawmill, planing mill and shingle mill products industries
SICE Grouping 251

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.9	3.0
Accounts receivable	13.5	13.9
Inventory	14.8	30.4
Capital assets	41.9	42.8
Other assets	4.5	3.6
Total operating assets	**83.6**	**93.6**
Investments and accounts with affiliates	8.6	4.6
Portfolio investments and loans with non-affiliates	7.8	1.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	15.1	16.2
Borrowing:		
Banks	16.8	23.6
Short term paper	0.6	0.5
Mortgages	2.4	2.2
Bonds	7.0	7.4
Other loans	10.6	7.9
Amount owing to affiliates	14.3	9.2
Other liabilities	2.4	4.0
Deferred income tax	1.0	1.9
Total liabilities	**70.2**	**72.9**
Shareholders' equity		
Share capital	10.5	4.6
Retained earnings	17.4	13.8
Other surplus	1.9	8.6
Total shareholders' equity	**29.8**	**27.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	44.7	51.4
Current liabilities - % of total assets	28.8	36.2

Industry 43 - Sash, door and other millwork industries
SICE Grouping 254

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,212				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.3	-2.0	-7.1	-3.9	-1.7	0.7
Pretax profit margin	2.7	-1.9	-9.1	-3.9	-1.8	0.9
Operating profit margin	2.4	-1.1	-7.1	-2.5	-0.4	2.6
Gross profit margin	19.2	17.8	14.8	17.3	17.8	19.2
Operating revenue to net operating assets	590.2	321.5	206.9	232.0	326.4	321.3
Return on net operating assets	8.9	-3.1	-15.4	-4.5	-0.6	8.0
Pretax profit to assets	5.7	-3.4	-13.7	-4.3	-3.8	3.6
Return on capital employed	10.0	1.3	-8.0	-2.9	1.7	7.8
Return on equity (2)	16.2	-4.1	-26.5	-4.0	-4.6	8.0
Efficiency (ratios)						
Receivable turnover	17.12	10.37	6.09	13.79	9.01	11.22
Inventory turnover	21.76	9.73	3.13	3.52	10.08	5.44
Liquidity/Solvency (ratios)						
Working capital	2.74	1.54	1.01	1.11	1.76	1.83
Debt to equity	0.07	0.56	2.03	0.35	0.71	0.59
Liabilities to assets	0.50	0.71	0.98	0.95	0.62	0.65
Interest coverage	2.75	-0.11	-3.59	-1.44	0.08	1.59

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	27	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 43 - Sash, door and other millwork industries
SICE Grouping 254

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.1	6.0
Accounts receivable	24.2	18.5
Inventory	20.0	28.0
Capital assets	34.0	27.3
Other assets	3.5	4.3
Total operating assets	**86.8**	**84.1**
Investments and accounts with affiliates	7.8	2.9
Portfolio investments and loans with non-affiliates	. 5.4	13.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	18.7	24.2
Borrowing:		
Banks	19.7	10.6
Short term paper	0.5	0.5
Mortgages	5.1	0.7
Bonds	5.6	4.3
Other loans	7.4	2.8
Amount owing to affiliates	15.9	22.9
Other liabilities	3.7	9.6
Deferred income tax	0.2	0.7
Total liabilities	**76.7**	**76.4**
Shareholders' equity		
Share capital	6.8	10.4
Retained earnings	14.5	11.9
Other surplus	2.1	1.4
Total shareholders' equity	**23.3**	**23.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	55.9	66.4
Current liabilities - % of total assets	35.8	39.5

Industry 44 - Wooden box and pallet industry
SICE Grouping 256

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		162				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-2.8	...	...	0.3	...
Pretax profit margin	...	-2.9	...	...	0.3	...
Operating profit margin	...	1.5	...	...	0.7	...
Gross profit margin	...	15.3	...	...	13.4	...
Operating revenue to net operating assets	...	241.0	...	...	207.9	...
Return on net operating assets	...	2.0	...	...	2.8	...
Pretax profit to assets	...	-2.8	...	...	0.9	...
Return on capital employed	...	1.7	...	...	3.1	...
Return on equity (2)	...	-4.6	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	9.77	...	...	6.64	...
Inventory turnover	...	4.53	...	...	5.05	...
Liquidity/Solvency (ratios)						
Working capital	...	0.42	...	...	1.92	...
Debt to equity	...	1.10	...	...	...	...
Liabilities to assets	...	0.61	...	...	0.48	...
Interest coverage	...	0.17	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 44 - Wooden box and pallet industry
SICE Grouping 256

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.7	-
Accounts receivable	19.8	-
Inventory	14.6	-
Capital assets	27.4	-
Other assets	5.6	-
Total operating assets	**73.1**	-
Investments and accounts with affiliates	13.9	-
Portfolio investments and loans with non-affiliates	13.0	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	18.7	-
Borrowing:		
Banks	4.1	-
Short term paper	0.4	-
Mortgages	13.5	-
Bonds	4.8	-
Other loans	2.4	-
Amount owing to affiliates	15.6	-
Other liabilities	5.3	-
Deferred income tax	2.6	-
Total liabilities	**67.3**	-
Shareholders' equity		
Share capital	14.7	-
Retained earnings	17.1	-
Other surplus	0.9	-
Total shareholders' equity	**32.7**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	42.6	-
Current liabilities - % of total assets	30.7	-

Industry 45 - Other wood industries
SICE Grouping 259

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		553				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-10.0	...	...	...	0.9
Pretax profit margin	...	-10.1	...	...	...	1.1
Operating profit margin	...	3.7	...	3.7	...	1.2
Gross profit margin	...	14.6	...	...	...	12.1
Operating revenue to net operating assets	...	413.2	...	597.5	...	248.9
Return on net operating assets	...	13.3	...	22.3	...	3.4
Pretax profit to assets	...	-9.5	...	...	...	1.2
Return on capital employed	...	-6.6	...	...	...	4.5
Return on equity (2)	...	...	...	...	...	1.6
Efficiency (ratios)						
Receivable turnover	...	8.73	...	...	...	8.41
Inventory turnover	...	6.40	...	...	...	6.44
Liquidity/Solvency (ratios)						
Working capital	...	0.94	...	0.58	...	1.14
Debt to equity	...	0.05	...	0.05	...	0.21
Liabilities to assets	...	1.45	...	1.50	...	0.62
Interest coverage	...	0.15	...	...	...	1.29

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 45 - Other wood industries
SICE Grouping 259

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.1	1.7
Accounts receivable	29.1	27.6
Inventory	22.9	24.6
Capital assets	27.6	41.6
Other assets	1.6	2.2
Total operating assets	**88.2**	**97.6**
Investments and accounts with affiliates	11.1	1.9
Portfolio investments and loans with non-affiliates	0.6	0.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.8	22.2
Borrowing:		
Banks	14.5	14.0
Short term paper	0.4	1.0
Mortgages	1.1	3.5
Bonds	5.5	11.1
Other loans	10.1	6.6
Amount owing to affiliates	66.9	12.9
Other liabilities	1.8	0.8
Deferred income tax	0.2	2.2
Total liabilities	**118.3**	**74.2**
Shareholders' equity		
Share capital	5.0	21.4
Retained earnings	-23.4	3.3
Other surplus	0.1	1.0
Total shareholders' equity	**-18.3**	**25.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	60.0	56.8
Current liabilities - % of total assets	58.8	41.1

Industry 46 - Household furniture industries
SICE Grouping 261

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,045				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.3	-0.5	-7.4	-2.4	-0.1	1.5
Pretax profit margin	4.2	-0.5	-8.8	-3.3	-0.2	1.7
Operating profit margin	4.7	0.8	-4.8	0.4	0.8	2.4
Gross profit margin	28.8	26.2	22.9	24.7	26.4	27.5
Operating revenue to net operating assets	501.8	290.3	157.6	304.6	259.8	289.1
Return on net operating assets	11.8	1.6	-21.2	-3.7	1.9	8.0
Pretax profit to assets	8.8	-0.5	-19.6	-5.2	-0.1	3.4
Return on capital employed	10.6	2.4	-20.1	-1.2	2.9	6.3
Return on equity (2)	11.7	1.1	-16.0	3.0	1.0	9.3
Efficiency (ratios)						
Receivable turnover	19.46	10.21	5.67	11.42	6.31	7.11
Inventory turnover	15.70	7.50	3.37	9.14	5.67	5.00
Liquidity/Solvency (ratios)						
Working capital	2.85	1.37	0.91	1.05	1.83	1.77
Debt to equity	0.05	0.31	1.40	0.16	0.36	0.96
Liabilities to assets	0.46	0.72	1.30	0.82	0.56	0.62
Interest coverage	3.77	0.95	-4.04	0.25	0.89	2.96

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	20	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 46 - Household furniture industries
SICE Grouping 261

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.2	2.4
Accounts receivable	24.0	29.0
Inventory	28.6	31.9
Capital assets	29.4	26.8
Other assets	2.9	2.7
Total operating assets	**91.2**	**92.8**
Investments and accounts with affiliates	7.5	5.0
Portfolio investments and loans with non-affiliates	1.3	2.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.9	19.6
Borrowing:		
Banks	15.3	16.1
Short term paper	0.1	0.2
Mortgages	3.0	2.2
Bonds	1.5	5.3
Other loans	5.4	5.6
Amount owing to affiliates	15.6	8.9
Other liabilities	2.7	3.9
Deferred income tax	0.5	1.5
Total liabilities	**64.9**	**63.3**
Shareholders' equity		
Share capital	8.4	11.0
Retained earnings	25.7	25.2
Other surplus	1.1	0.5
Total shareholders' equity	**35.1**	**36.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	64.0	67.9
Current liabilities - % of total assets	37.0	38.8

Industry	47	- Office furniture industries
SICE Grouping	264	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		116				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	0.1	...	...	0.1	1.3
Pretax profit margin	...	0.2	...	...	0.2	1.8
Operating profit margin	...	1.8	...	...	1.3	1.3
Gross profit margin	...	26.1	...	...	25.7	25.7
Operating revenue to net operating assets	...	231.8	...	...	216.3	287.3
Return on net operating assets	...	4.2	...	...	3.2	14.4
Pretax profit to assets	...	0.1	...	...	0.1	4.1
Return on capital employed	...	5.3	...	...	2.9	8.5
Return on equity (2)	...	1.0	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	12.47	...	...	...	6.40
Inventory turnover	...	5.43	...	...	5.43	4.50
Liquidity/Solvency (ratios)						
Working capital	...	0.85	...	...	0.81	1.33
Debt to equity	...	0.34	...	...	0.58	0.81
Liabilities to assets	...	0.73	...	...	0.73	0.62
Interest coverage	...	0.37	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 47 - Office furniture industries
SICE Grouping 264

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.2	1.4
Accounts receivable	15.7	27.1
Inventory	24.2	25.8
Capital assets	35.5	26.2
Other assets	1.8	3.6
Total operating assets	**81.4**	**84.1**
Investments and accounts with affiliates	18.5	15.6
Portfolio investments and loans with non-affiliates	0.2	0.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	15.9	18.7
Borrowing:		
Banks	17.3	17.0
Short term paper	-	-
Mortgages	14.4	6.8
Bonds	-	-
Other loans	0.8	8.0
Amount owing to affiliates	20.0	13.9
Other liabilities	3.4	7.0
Deferred income tax	-0.1	1.0
Total liabilities	**71.7**	**72.5**
Shareholders' equity		
Share capital	2.9	9.7
Retained earnings	25.3	15.9
Other surplus	0.1	1.9
Total shareholders' equity	**28.3**	**27.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	47.6	58.0
Current liabilities - % of total assets	44.6	45.9

Industry	48	- Other furniture and fixture industries
SICE Grouping	269	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		397				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.2	-1.2	-4.5	-1.2	0.7	0.8
Pretax profit margin	4.0	-1.2	-4.9	-1.2	0.5	0.9
Operating profit margin	4.1	1.9	-1.7	2.1	1.0	2.7
Gross profit margin	28.7	27.2	24.3	...	25.7	27.1
Operating revenue to net operating assets	1038.7	313.5	172.0	294.4	332.1	292.2
Return on net operating assets	32.7	3.1	-3.1	4.3	3.1	6.6
Pretax profit to assets	12.4	-2.4	-6.4	-2.8	0.9	1.8
Return on capital employed	16.2	3.4	-3.7	6.9	3.4	6.5
Return on equity (2)	13.7	6.9	-21.2	...	6.9	7.2
Efficiency (ratios)						
Receivable turnover	29.21	15.48	7.33	...	11.79	4.64
Inventory turnover	9.21	5.34	1.45	...	6.10	4.08
Liquidity/Solvency (ratios)						
Working capital	1.88	1.18	0.95	1.25	1.18	1.33
Debt to equity	0.05	0.06	7.43	0.05	1.19	3.00
Liabilities to assets	0.47	0.90	1.02	0.97	0.82	0.81
Interest coverage	8.97	0.94	-0.11	...	0.94	1.31

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	63	37
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 48 - Other furniture and fixture industries
SICE Grouping 269

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.3	0.5
Accounts receivable	18.5	41.3
Inventory	23.6	28.2
Capital assets	34.2	20.8
Other assets	3.3	2.0
Total operating assets	**88.0**	**92.8**
Investments and accounts with affiliates	8.7	7.0
Portfolio investments and loans with non-affiliates	3.4	0.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.0	25.3
Borrowing:		
Banks	12.0	19.6
Short term paper	0.3	0.4
Mortgages	12.6	7.6
Bonds	3.7	4.2
Other loans	5.5	11.0
Amount owing to affiliates	17.5	10.6
Other liabilities	3.1	2.4
Deferred income tax	0.3	1.4
Total liabilities	**75.1**	**82.7**
Shareholders' equity		
Share capital	5.1	8.0
Retained earnings	18.7	8.7
Other surplus	1.1	0.6
Total shareholders' equity	**24.9**	**17.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	55.5	71.2
Current liabilities - % of total assets	42.9	54.7

Industry	49	- Pulp and paper industries
SICE Grouping	271	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		...				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	...	...	...	...	1.9
Pretax profit margin	...	...	...	...	...	3.2
Operating profit margin	...	...	...	...	...	3.6
Gross profit margin	...	...	...	...	...	16.6
Operating revenue to net operating assets	...	...	...	...	...	224.9
Return on net operating assets	...	...	...	...	...	8.3
Pretax profit to assets	...	...	...	...	...	6.4
Return on capital employed	...	...	...	...	...	5.2
Return on equity (2)	...	...	...	...	...	7.8
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	7.71
Inventory turnover	...	...	...	...	...	7.97
Liquidity/Solvency (ratios)						
Working capital	...	...	...	...	...	1.28
Debt to equity	...	...	...	...	...	1.35
Liabilities to assets	...	...	...	...	...	0.69
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	...	...
Pretax profit	...	...
Net profit	...	...
Percentage of firms with zero or negative equity(2)	...	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 49 - Pulp and paper industries
SICE Grouping 271

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	-	6.0
Accounts receivable	-	16.6
Inventory	-	12.1
Capital assets	-	50.8
Other assets	-	8.8
Total operating assets	-	**94.4**
Investments and accounts with affiliates	-	5.6
Portfolio investments and loans with non-affiliates	-	-
Total assets	-	**100.0**
Liabilities		
Accounts payable	-	14.4
Borrowing:		
Banks	-	4.8
Short term paper	-	0.5
Mortgages	-	1.1
Bonds	-	6.1
Other loans	-	31.0
Amount owing to affiliates	-	7.7
Other liabilities	-	1.6
Deferred income tax	-	1.8
Total liabilities	-	**69.0**
Shareholders' equity		
Share capital	-	15.3
Retained earnings	-	6.1
Other surplus	-	9.6
Total shareholders' equity	-	**31.0**
Total liabilities and shareholders' equity	-	**100.0**
Current assets - % of total assets	-	36.4
Current liabilities - % of total assets	-	28.5

Industry	50	- Paper box and bag industries
SICE Grouping	273	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		170				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.4	2.5	-1.0	...	2.3	1.6
Pretax profit margin	5.7	3.4	-1.1	...	2.9	2.0
Operating profit margin	6.0	3.1	-0.8	...	2.9	3.0
Gross profit margin	21.5	16.3	14.1	...	16.3	16.0
Operating revenue to net operating assets	527.9	301.3	182.5	...	315.3	414.0
Return on net operating assets	19.1	7.1	-1.4	...	13.6	10.8
Pretax profit to assets	12.0	7.0	-2.2	...	9.3	4.1
Return on capital employed	17.3	5.5	-1.2	...	12.2	9.3
Return on equity (2)	23.4	7.4	-3.6	...	16.1	15.6
Efficiency (ratios)						
Receivable turnover	9.09	7.30	5.87	...	7.43	7.06
Inventory turnover	17.64	10.83	8.06	...	11.97	8.32
Liquidity/Solvency (ratios)						
Working capital	2.92	1.54	0.97	...	1.31	1.22
Debt to equity	0.22	0.44	0.84	...	0.59	2.46
Liabilities to assets	0.30	0.54	0.63	...	0.58	0.78
Interest coverage	9.03	3.95	-9.51	...	3.95	1.86

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	76	24
Pretax profit	68	32
Net profit	68	32
Percentage of firms with zero or negative equity(2)	4	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 50 - Paper box and bag industries
SICE Grouping 273

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.2	2.6
Accounts receivable	27.8	33.1
Inventory	16.6	20.5
Capital assets	37.0	31.6
Other assets	4.3	1.6
Total operating assets	**93.1**	**89.3**
Investments and accounts with affiliates	6.3	9.8
Portfolio investments and loans with non-affiliates	0.7	0.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	23.4	29.3
Borrowing:		
Banks	9.1	18.7
Short term paper	0.3	2.2
Mortgages	2.3	2.4
Bonds	4.0	4.2
Other loans	4.5	8.0
Amount owing to affiliates	11.8	5.9
Other liabilities	0.5	2.4
Deferred income tax	1.3	2.2
Total liabilities	**57.3**	**75.4**
Shareholders' equity		
Share capital	6.9	2.3
Retained earnings	31.2	22.0
Other surplus	4.6	0.3
Total shareholders' equity	**42.7**	**24.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	55.7	60.1
Current liabilities - % of total assets	40.4	48.2

Industry 51 - Other converted paper products industries
SICE Grouping 279

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		148				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.3	1.6	-4.9	-1.2	1.9	2.2
Pretax profit margin	7.2	1.8	-5.6	-1.2	3.0	3.1
Operating profit margin	7.7	3.6	-4.4	-1.5	4.6	3.7
Gross profit margin	22.9	19.1	14.7	16.5	19.8	19.1
Operating revenue to net operating assets	376.3	250.3	140.0	363.3	201.0	238.7
Return on net operating assets	17.1	6.3	-9.9	-9.9	7.0	10.6
Pretax profit to assets	13.6	3.7	-6.5	-4.4	4.2	6.0
Return on capital employed	15.1	6.9	-4.9	-5.3	9.4	11.1
Return on equity (2)	21.7	7.8	-2.5	3.7	14.6	16.2
Efficiency (ratios)						
Receivable turnover	10.51	7.29	5.28	5.20	7.29	5.92
Inventory turnover	15.39	10.87	2.59	15.39	6.15	7.61
Liquidity/Solvency (ratios)						
Working capital	2.69	1.91	0.94	2.10	1.83	1.57
Debt to equity	0.05	0.18	3.35	0.05	0.30	2.10
Liabilities to assets	0.33	0.80	0.94	0.48	0.80	0.72
Interest coverage	4.42	1.74	-0.27	-0.25	1.74	2.65

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	74	26
Pretax profit	68	32
Net profit	68	32
Percentage of firms with zero or negative equity(2)	23	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 51 - Other converted paper products industries
SICE Grouping 279

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.7	3.1
Accounts receivable	23.1	16.4
Inventory	22.7	17.0
Capital assets	37.1	50.8
Other assets	3.2	5.7
Total operating assets	**93.9**	**93.0**
Investments and accounts with affiliates	1.4	6.3
Portfolio investments and loans with non-affiliates	4.7	0.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.5	15.5
Borrowing:		
Banks	13.8	26.5
Short term paper	0.5	0.6
Mortgages	1.1	1.2
Bonds	5.3	6.3
Other loans	8.9	11.1
Amount owing to affiliates	14.4	8.3
Other liabilities	0.4	4.6
Deferred income tax	3.2	1.5
Total liabilities	**65.1**	**75.5**
Shareholders' equity		
Share capital	20.0	14.9
Retained earnings	15.6	6.0
Other surplus	-0.7	3.7
Total shareholders' equity	**34.9**	**24.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	58.6	40.2
Current liabilities - % of total assets	33.8	28.7

Industry	52	- Commercial printing industries
SICE Grouping	281	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		2,960				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.6	-0.4	-2.8	-0.8	-0.1	0.8
Pretax profit margin	3.6	-0.3	-3.0	-0.6	-0.1	0.1
Operating profit margin	5.6	0.9	-2.5	0.2	2.2	0.9
Gross profit margin	39.7	36.6	34.8	36.1	37.5	37.3
Operating revenue to net operating assets	488.2	332.9	237.8	400.9	301.7	204.9
Return on net operating assets	18.4	3.3	-4.6	1.7	7.0	5.3
Pretax profit to assets	5.8	-0.5	-5.8	-0.7	0.1	0.1
Return on capital employed	19.7	4.5	-3.4	1.9	7.8	5.3
Return on equity (2)	11.6	0.1	-7.5	-2.2	4.3	4.7
Efficiency (ratios)						
Receivable turnover	10.18	8.07	6.08	8.93	6.61	6.24
Inventory turnover	37.39	22.04	10.36	29.93	15.84	9.01
Liquidity/Solvency (ratios)						
Working capital	3.04	1.37	0.72	1.17	1.39	1.16
Debt to equity	0.05	0.26	0.93	0.08	0.51	0.64
Liabilities to assets	0.30	0.64	0.94	0.67	0.52	0.73
Interest coverage	3.38	1.29	-2.03	0.97	1.13	0.60

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	65	35
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	12	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 52 - Commercial printing industries
SICE Grouping 281

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.8	6.5
Accounts receivable	29.6	26.7
Inventory	8.7	11.9
Capital assets	41.8	30.4
Other assets	3.2	10.2
Total operating assets	**91.1**	**85.6**
Investments and accounts with affiliates	5.3	12.4
Portfolio investments and loans with non-affiliates	3.6	1.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.6	19.6
Borrowing:		
Banks	16.0	15.3
Short term paper	0.2	0.3
Mortgages	4.4	2.2
Bonds	3.1	3.8
Other loans	8.9	6.5
Amount owing to affiliates	7.3	5.0
Other liabilities	0.9	6.1
Deferred income tax	1.8	3.6
Total liabilities	**63.2**	**62.4**
Shareholders' equity		
Share capital	2.5	7.6
Retained earnings	34.0	24.8
Other surplus	0.3	5.2
Total shareholders' equity	**36.8**	**37.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	52.2	51.8
Current liabilities - % of total assets	37.7	37.3

Industry 53 - Platemaking, typesetting and bindery industry
SICE Grouping 282

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,243				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.6	-1.6	-7.5	-5.0	1.2	...
Pretax profit margin	3.8	-1.9	-9.2	-4.4	0.5	...
Operating profit margin	7.4	-1.7	-4.3	-2.4	3.2	...
Gross profit margin	40.8	35.2	33.2	34.2	38.2	...
Operating revenue to net operating assets	266.9	185.4	118.4	151.8	200.5	...
Return on net operating assets	11.8	-1.3	-9.3	-3.9	8.5	...
Pretax profit to assets	4.0	-3.1	-24.9	-5.7	0.6	...
Return on capital employed	13.3	5.4	-8.0	-3.4	7.8	...
Return on equity (2)	17.0	-3.3	-20.0	-6.1	7.4	...
Efficiency (ratios)						
Receivable turnover	11.34	6.84	4.87	10.58	5.53	...
Inventory turnover	19.58	10.57	5.15	10.57	10.94	...
Liquidity/Solvency (ratios)						
Working capital	2.05	1.33	0.99	1.48	1.30	...
Debt to equity	0.05	0.66	1.69	0.36	0.83	...
Liabilities to assets	0.48	0.67	0.96	0.67	0.69	...
Interest coverage	2.16	-0.41	-2.44	-0.97	0.96	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 53 - Platemaking, typesetting and bindery industry
SICE Grouping 282

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.5	-
Accounts receivable	20.1	-
Inventory	9.4	-
Capital assets	43.3	-
Other assets	5.6	-
Total operating assets	**89.8**	-
Investments and accounts with affiliates	9.1	-
Portfolio investments and loans with non-affiliates	1.1	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	14.2	-
Borrowing:		
Banks	20.9	-
Short term paper	0.2	-
Mortgages	4.5	-
Bonds	2.6	-
Other loans	10.1	-
Amount owing to affiliates	22.5	-
Other liabilities	8.4	-
Deferred income tax	0.6	-
Total liabilities	**84.1**	-
Shareholders' equity		
Share capital	1.5	-
Retained earnings	13.9	-
Other surplus	0.5	-
Total shareholders' equity	**15.9**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	48.7	-
Current liabilities - % of total assets	38.4	-

Industry 54 - Publishing industries
SICE Grouping 283

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		780				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.4	0.5	-4.4	0.3	-0.2	4.9
Pretax profit margin	4.9	0.7	-4.4	0.7	-0.2	8.2
Operating profit margin	9.5	1.6	-3.4	2.1	0.3	9.4
Gross profit margin	52.4	46.9	43.3	47.4	45.9	36.1
Operating revenue to net operating assets	790.7	508.7	255.5	430.5	534.1	242.9
Return on net operating assets	13.5	8.4	-36.6	8.4	9.5	20.4
Pretax profit to assets	9.3	1.8	-17.2	1.8	-0.8	10.3
Return on capital employed	14.8	2.0	-26.2	2.0	0.7	9.7
Return on equity (2)	17.3	3.8	-8.8	7.0	2.0	11.1
Efficiency (ratios)						
Receivable turnover	14.07	8.73	6.99	7.57	9.03	8.06
Inventory turnover	...	10.28	...	...	10.28	2.62
Liquidity/Solvency (ratios)						
Working capital	2.57	1.65	1.07	1.28	1.67	1.22
Debt to equity	0.05	0.08	1.63	0.34	0.06	0.10
Liabilities to assets	0.26	0.53	0.89	0.64	0.36	0.62
Interest coverage	1.86	0.37	-7.05	-0.25	0.37	15.81

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	10	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 54 - Publishing industries
SICE Grouping 283

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.8	9.6
Accounts receivable	14.8	23.1
Inventory	6.6	24.6
Capital assets	15.0	10.7
Other assets	8.0	19.6
Total operating assets	**54.2**	**87.6**
Investments and accounts with affiliates	23.9	6.5
Portfolio investments and loans with non-affiliates	21.9	5.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	18.4	24.7
Borrowing:		
Banks	8.6	7.6
Short term paper	0.4	0.1
Mortgages	4.9	0.1
Bonds	4.3	0.6
Other loans	2.3	0.6
Amount owing to affiliates	6.9	18.1
Other liabilities	4.7	12.1
Deferred income tax	0.7	2.0
Total liabilities	**51.2**	**65.9**
Shareholders' equity		
Share capital	2.5	8.2
Retained earnings	45.3	18.0
Other surplus	1.0	7.9
Total shareholders' equity	**48.8**	**34.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	58.5	65.8
Current liabilities - % of total assets	32.0	39.3

Industry	55	- Combined publishing and printing industries
SICE Grouping	284	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		660				
Financial ratios						
Profitability (percentages)						
Net profit margin	8.1	1.2	-1.8	-0.9	1.8	-1.1
Pretax profit margin	9.0	1.5	-1.9	-0.9	2.3	-1.8
Operating profit margin	7.7	0.9	-0.8	-0.5	3.0	-0.2
Gross profit margin	55.2	51.5	49.1	51.0	53.9	50.2
Operating revenue to net operating assets	876.1	316.4	235.4	618.0	316.4	249.5
Return on net operating assets	31.1	-1.7	-9.6	-4.2	13.5	-0.6
Pretax profit to assets	16.9	3.1	-6.0	-2.6	4.0	-2.9
Return on capital employed	38.2	6.5	-8.2	-7.8	29.9	1.1
Return on equity (2)	15.4	4.3	-13.1	...	10.6	-3.7
Efficiency (ratios)						
Receivable turnover	11.93	9.00	7.47	9.11	7.97	7.54
Inventory turnover	...	18.92	...	...	25.40	7.33
Liquidity/Solvency (ratios)						
Working capital	1.53	1.13	0.66	1.08	1.06	0.98
Debt to equity	0.05	0.24	0.83	0.06	0.24	0.68
Liabilities to assets	0.49	0.67	0.95	0.64	0.70	0.59
Interest coverage	9.96	1.69	-2.00	...	3.53	-3.56

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	63	37
Pretax profit	71	29
Net profit	71	29
Percentage of firms with zero or negative equity(2)	20	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 55 - Combined publishing and printing industries
SICE Grouping 284

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.3	2.6
Accounts receivable	19.8	22.2
Inventory	10.3	8.1
Capital assets	38.3	33.4
Other assets	12.5	16.7
Total operating assets	**89.1**	**83.0**
Investments and accounts with affiliates	8.1	12.4
Portfolio investments and loans with non-affiliates	2.8	4.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	22.7	14.8
Borrowing:		
Banks	14.8	20.0
Short term paper	0.3	1.2
Mortgages	2.6	3.1
Bonds	3.8	5.9
Other loans	6.6	3.7
Amount owing to affiliates	14.3	16.7
Other liabilities	8.4	7.0
Deferred income tax	1.7	2.1
Total liabilities	**75.3**	**74.5**
Shareholders' equity		
Share capital	7.1	9.8
Retained earnings	17.6	14.1
Other surplus	-	1.7
Total shareholders' equity	**24.7**	**25.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	44.8	43.9
Current liabilities - % of total assets	44.0	45.4

Industry 56 - Primary steel industries
SICE Grouping 291

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		121				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	0.1	...	...	-1.3	-2.5
Pretax profit margin	...	-0.1	...	...	-1.8	-3.6
Operating profit margin	...	1.7	...	...	0.5	-2.9
Gross profit margin	...	16.9	...	...	14.7	12.4
Operating revenue to net operating assets	...	201.5	...	...	234.2	209.2
Return on net operating assets	...	6.8	...	...	2.8	-6.3
Pretax profit to assets	...	-0.4	...	...	-2.2	-6.0
Return on capital employed	...	4.1	...	...	2.1	-3.6
Return on equity (2)	...	0.4	...	...	-2.3	-9.1
Efficiency (ratios)						
Receivable turnover	...	8.02	...	...	6.18	6.13
Inventory turnover	...	9.74	...	...	8.64	6.15
Liquidity/Solvency (ratios)						
Working capital	...	0.85	...	...	1.29	2.02
Debt to equity	...	0.96	...	...	0.84	0.79
Liabilities to assets	...	0.69	...	...	0.52	0.52
Interest coverage	...	1.00	...	...	...	-1.65

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 56 - Primary steel industries
SICE Grouping 291

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	3.9	4.1
Accounts receivable	13.3	26.5
Inventory	11.9	15.6
Capital assets	35.5	35.0
Other assets	2.3	3.2
Total operating assets	**66.9**	**84.3**
Investments and accounts with affiliates	9.4	15.3
Portfolio investments and loans with non-affiliates	23.6	0.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	11.1	11.7
Borrowing:		
Banks	8.6	8.5
Short term paper	4.6	0.0
Mortgages	3.8	4.7
Bonds	1.5	0.1
Other loans	2.7	1.8
Amount owing to affiliates	27.9	23.8
Other liabilities	3.3	0.1
Deferred income tax	1.7	1.2
Total liabilities	**65.3**	**51.9**
Shareholders' equity		
Share capital	15.6	21.5
Retained earnings	18.9	18.0
Other surplus	0.2	8.5
Total shareholders' equity	**34.7**	**48.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	35.6	49.2
Current liabilities - % of total assets	30.6	24.8

Industry 57 - Iron foundries
SICE Grouping 294

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		104				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	1.9	...	...	-2.9	-0.5
Pretax profit margin	...	0.9	...	...	-1.4	0.4
Operating profit margin	...	1.3	...	...	-0.7	0.6
Gross profit margin	...	18.7	...	...	17.1	18.0
Operating revenue to net operating assets	...	164.2	...	...	187.1	400.7
Return on net operating assets	...	1.6	...	...	-1.8	14.2
Pretax profit to assets	...	1.0	...	...	-2.8	5.1
Return on capital employed	...	6.1	...	...	-4.0	8.6
Return on equity (2)	...	7.3	...	...	-12.8	...
Efficiency (ratios)						
Receivable turnover	...	5.58	...	...	5.52	6.52
Inventory turnover	...	4.75	...	...	13.18	8.02
Liquidity/Solvency (ratios)						
Working capital	...	1.58	...	...	1.72	1.10
Debt to equity	...	0.37	...	...	0.64	0.35
Liabilities to assets	...	0.37	...	...	0.43	0.56
Interest coverage	...	2.37	...	...	...	4.29

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 57 - Iron foundries
SICE Grouping 294

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.0	7.1
Accounts receivable	24.3	21.2
Inventory	13.0	12.7
Capital assets	44.0	19.4
Other assets	5.3	1.4
Total operating assets	**92.6**	**61.8**
Investments and accounts with affiliates	4.9	30.1
Portfolio investments and loans with non-affiliates	2.5	8.1
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	16.9	16.5
Borrowing:		
Banks	11.0	15.1
Short term paper	-	0.3
Mortgages	5.9	0.6
Bonds	-	3.4
Other loans	3.9	7.6
Amount owing to affiliates	13.7	8.1
Other liabilities	1.4	9.3
Deferred income tax	1.3	0.0
Total liabilities	**54.0**	**60.9**
Shareholders' equity		
Share capital	10.3	2.4
Retained earnings	35.8	20.1
Other surplus	-	16.6
Total shareholders' equity	**46.0**	**39.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	46.9	43.0
Current liabilities - % of total assets	27.7	40.8

Industry 58 - Aluminum rolling, casting and extruding industry
SICE Grouping 296

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		65				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	0.5	...	...	-0.1	1.6
Pretax profit margin	...	0.5	...	...	-0.1	2.1
Operating profit margin	...	0.1	...	...	1.1	2.7
Gross profit margin	...	7.2	...	...	13.7	13.8
Operating revenue to net operating assets	...	153.6	...	...	194.4	210.9
Return on net operating assets	...	-0.3	...	...	0.8	8.0
Pretax profit to assets	...	0.6	...	...	-0.4	4.5
Return on capital employed	...	0.4	...	...	1.4	6.9
Return on equity (2)	...	1.4	...	...	...	9.9
Efficiency (ratios)						
Receivable turnover	...	6.87	...	...	8.20	7.67
Inventory turnover	...	50.00	...	...	18.98	5.05
Liquidity/Solvency (ratios)						
Working capital	...	1.02	...	...	0.78	2.45
Debt to equity	...	0.49	...	...	0.36	0.23
Liabilities to assets	...	0.60	...	...	0.55	0.49
Interest coverage	...	-2.40	...	...	-0.15	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 58 - Aluminum rolling, casting and extruding industry
SICE Grouping 296

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.2	6.6
Accounts receivable	24.6	25.0
Inventory	24.4	26.4
Capital assets	28.8	27.4
Other assets	1.0	12.1
Total operating assets	**84.1**	**97.5**
Investments and accounts with affiliates	15.6	1.1
Portfolio investments and loans with non-affiliates	0.4	1.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.2	16.3
Borrowing:		
Banks	17.5	28.8
Short term paper	-	-
Mortgages	4.6	3.7
Bonds	-	1.8
Other loans	8.5	0.8
Amount owing to affiliates	15.5	21.4
Other liabilities	2.4	0.8
Deferred income tax	0.5	1.3
Total liabilities	**66.1**	**74.9**
Shareholders' equity		
Share capital	2.3	3.7
Retained earnings	28.4	5.1
Other surplus	3.3	16.3
Total shareholders' equity	**33.9**	**25.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	55.9	59.6
Current liabilities - % of total assets	44.9	54.2

Industry 59 - Other rolled, cast and extruded non-ferrous metal products industry
SICE Grouping 299

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		98				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	7.0	...	7.0	...	0.6
Pretax profit margin	...	10.5	...	10.6	...	0.7
Operating profit margin	...	10.9	...	10.9	...	2.5
Gross profit margin	...	22.1	...	...	...	16.7
Operating revenue to net operating assets	...	137.5	...	124.4	...	203.9
Return on net operating assets	...	15.1	...	13.3	...	7.0
Pretax profit to assets	...	9.4	...	9.4	...	1.4
Return on capital employed	...	8.1	...	4.2	...	4.8
Return on equity (2)	...	...	...	...	...	3.9
Efficiency (ratios)						
Receivable turnover	...	4.71	...	...	...	5.63
Inventory turnover	...	2.31	...	...	...	7.34
Liquidity/Solvency (ratios)						
Working capital	...	2.71	...	10.88	...	1.25
Debt to equity	...	0.05	...	...	...	0.87
Liabilities to assets	...	0.27	...	0.14	...	0.67
Interest coverage	...	20.35	...	...	...	0.97

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 59 - Other rolled, cast and extruded non-ferrous metal products industry
SICE Grouping 299

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.2	6.4
Accounts receivable	16.6	23.0
Inventory	20.8	15.2
Capital assets	38.0	36.4
Other assets	8.6	7.5
Total operating assets	**91.1**	**88.6**
Investments and accounts with affiliates	8.9	11.1
Portfolio investments and loans with non-affiliates	-	0.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	12.8	15.6
Borrowing:		
Banks	9.0	15.6
Short term paper	-	0.1
Mortgages	2.9	0.8
Bonds	-	11.8
Other loans	0.7	4.9
Amount owing to affiliates	18.0	9.3
Other liabilities	2.4	1.9
Deferred income tax	0.9	5.3
Total liabilities	**46.6**	**65.3**
Shareholders' equity		
Share capital	0.0	10.8
Retained earnings	46.5	16.8
Other surplus	6.9	7.1
Total shareholders' equity	**53.4**	**34.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	57.2	45.6
Current liabilities - % of total assets	22.6	33.7

Industry 60 - Fabricated structural metal products industries
SICE Grouping 302

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		200				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-6.3	...	...	1.2	-0.7
Pretax profit margin	...	-6.2	...	...	1.5	-0.9
Operating profit margin	...	-5.0	...	...	2.7	0.5
Gross profit margin	...	10.1	...	...	16.3	14.6
Operating revenue to net operating assets	...	187.7	...	...	161.2	261.1
Return on net operating assets	...	-11.0	...	...	9.2	1.1
Pretax profit to assets	...	-6.7	...	...	3.0	-1.3
Return on capital employed	...	-7.0	...	...	8.8	1.1
Return on equity (2)	...	-2.2	...	...	8.5	-4.7
Efficiency (ratios)						
Receivable turnover	...	6.09	...	...	5.86	4.35
Inventory turnover	...	9.39	...	...	8.99	6.71
Liquidity/Solvency (ratios)						
Working capital	...	2.33	...	...	1.41	1.86
Debt to equity	...	0.10	...	...	0.78	1.19
Liabilities to assets	...	0.43	...	...	0.58	0.66
Interest coverage	...	0.56	...	...	2.20	1.08

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 60 - Fabricated structural metal products industries
SICE Grouping 302

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.6	6.3
Accounts receivable	18.8	46.8
Inventory	11.3	19.7
Capital assets	44.4	17.7
Other assets	1.1	3.2
Total operating assets	**81.2**	**93.7**
Investments and accounts with affiliates	9.7	5.3
Portfolio investments and loans with non-affiliates	9.1	1.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	14.3	20.9
Borrowing:		
Banks	17.4	14.3
Short term paper	0.8	0.4
Mortgages	8.1	0.1
Bonds	8.8	0.4
Other loans	5.9	3.1
Amount owing to affiliates	5.6	13.8
Other liabilities	10.5	2.6
Deferred income tax	0.4	2.6
Total liabilities	**71.9**	**58.2**
Shareholders' equity		
Share capital	6.4	8.1
Retained earnings	19.0	32.9
Other surplus	2.7	0.9
Total shareholders' equity	**28.1**	**41.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	46.0	77.9
Current liabilities - % of total assets	29.0	38.1

Industry 61 - Ornamental and architectural metal products industries
SICE Grouping 303

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		585				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.6	0.2	-9.0	-1.8	0.4	1.6
Pretax profit margin	4.1	0.3	-9.3	-1.6	0.4	1.5
Operating profit margin	5.7	1.8	-5.7	-0.4	2.6	3.0
Gross profit margin	18.9	15.8	12.3	16.6	14.4	14.6
Operating revenue to net operating assets	411.6	241.1	136.6	136.6	307.0	306.1
Return on net operating assets	9.4	3.8	-27.7	-29.8	7.4	10.8
Pretax profit to assets	7.5	0.5	-24.6	-7.2	0.5	4.7
Return on capital employed	8.0	4.8	-22.2	-6.1	5.9	10.0
Return on equity (2)	13.3	4.9	-2.0	2.2	6.1	12.6
Efficiency (ratios)						
Receivable turnover	23.64	7.69	4.20	...	6.55	6.90
Inventory turnover	19.44	10.04	5.35	7.73	10.45	9.05
Liquidity/Solvency (ratios)						
Working capital	4.11	1.26	0.93	1.13	1.14	1.25
Debt to equity	0.05	0.14	0.68	0.05	0.28	1.41
Liabilities to assets	0.23	0.53	1.19	0.40	0.77	0.73
Interest coverage	3.14	0.70	-2.38	-1.42	1.26	3.06

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	69	31
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 61 - Ornamental and architectural metal products industries
SICE Grouping 303

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.8	1.8
Accounts receivable	25.2	34.1
Inventory	21.2	25.0
Capital assets	32.4	27.3
Other assets	2.6	2.6
Total operating assets	**90.3**	**90.9**
Investments and accounts with affiliates	8.5	7.4
Portfolio investments and loans with non-affiliates	1.2	1.7
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	19.2	23.6
Borrowing:		
Banks	17.2	26.6
Short term paper	0.1	0.5
Mortgages	7.4	1.0
Bonds	1.0	5.8
Other loans	6.2	7.9
Amount owing to affiliates	17.7	7.0
Other liabilities	2.8	2.8
Deferred income tax	1.3	1.3
Total liabilities	**73.0**	**76.5**
Shareholders' equity		
Share capital	2.8	5.7
Retained earnings	22.4	17.6
Other surplus	1.9	0.2
Total shareholders' equity	**27.0**	**23.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	61.3	67.4
Current liabilities - % of total assets	39.8	51.5

Industry	62	- Stamped, pressed and coated metal products industries
SICE Grouping	304	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		822				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.1	1.9	-0.9	1.3	1.5	0.9
Pretax profit margin	8.7	2.5	-1.2	2.9	1.8	0.7
Operating profit margin	7.3	3.4	-1.0	2.7	3.5	2.9
Gross profit margin	20.2	15.8	12.6	15.3	16.0	15.2
Operating revenue to net operating assets	402.1	243.0	151.3	234.5	224.2	211.8
Return on net operating assets	21.7	10.3	0.2	5.0	11.2	3.3
Pretax profit to assets	12.5	6.2	-2.7	8.9	3.1	3.0
Return on capital employed	18.0	9.9	0.2	11.9	7.0	3.4
Return on equity (2)	22.1	9.4	-3.4	5.9	5.4	3.1
Efficiency (ratios)						
Receivable turnover	8.95	6.81	5.07	8.95	6.15	6.57
Inventory turnover	31.89	13.90	6.13	36.63	11.98	6.36
Liquidity/Solvency (ratios)						
Working capital	3.22	1.96	0.89	1.44	2.25	1.83
Debt to equity	0.19	0.60	1.02	0.33	0.82	0.34
Liabilities to assets	0.25	0.49	0.76	0.38	0.53	0.39
Interest coverage	6.83	2.16	-0.56	2.87	2.05	4.78

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	77	23
Pretax profit	74	26
Net profit	75	25
Percentage of firms with zero or negative equity(2)	7	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 62 - Stamped, pressed and coated metal products industries
SICE Grouping 304

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.9	9.4
Accounts receivable	27.0	24.9
Inventory	12.8	20.8
Capital assets	35.2	31.9
Other assets	3.0	4.4
Total operating assets	**85.0**	**91.3**
Investments and accounts with affiliates	9.3	8.7
Portfolio investments and loans with non-affiliates	5.8	-
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.5	13.6
Borrowing:		
Banks	14.2	12.5
Short term paper	0.3	0.1
Mortgages	4.2	0.7
Bonds	3.2	3.7
Other loans	6.2	7.2
Amount owing to affiliates	10.2	11.3
Other liabilities	1.2	3.9
Deferred income tax	1.0	1.9
Total liabilities	**57.9**	**54.9**
Shareholders' equity		
Share capital	4.0	10.2
Retained earnings	36.3	34.0
Other surplus	1.8	0.9
Total shareholders' equity	**42.1**	**45.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	54.5	62.2
Current liabilities - % of total assets	30.8	30.6

Industry 63 - Wire and wire products industries
SICE Grouping 305

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		149				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.4	-3.4	-7.0	...	-0.9	0.2
Pretax profit margin	3.1	-3.9	-6.1	...	-3.7	0.2
Operating profit margin	4.8	-0.9	-4.8	...	-0.6	0.5
Gross profit margin	33.2	29.2	26.5	...	29.5	30.2
Operating revenue to net operating assets	315.6	296.8	237.8	...	296.8	199.8
Return on net operating assets	13.0	2.4	-16.2	...	-0.1	3.6
Pretax profit to assets	6.0	-6.9	-4.9	...	-3.2	1.4
Return on capital employed	10.8	3.0	-4.2	...	1.5	1.9
Return on equity (2)	23.0	11.6	-1.6	...	11.6	...
Efficiency (ratios)						
Receivable turnover	7.95	7.16	5.79	...	7.95	...
Inventory turnover	7.88	6.54	5.33	...	7.04	...
Liquidity/Solvency (ratios)						
Working capital	1.36	0.84	1.28	...	0.88	...
Debt to equity	0.16	0.05	1.24	...	0.20	...
Liabilities to assets	0.63	0.84	1.00	...	0.79	0.48
Interest coverage	1.96	-0.42	-2.95	...	-0.29	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	75	25
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	10	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 63 - Wire and wire products industries
SICE Grouping 305

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.4	0.9
Accounts receivable	27.2	28.5
Inventory	25.0	24.4
Capital assets	32.1	26.6
Other assets	3.3	10.8
Total operating assets	**94.0**	**91.3**
Investments and accounts with affiliates	3.9	5.8
Portfolio investments and loans with non-affiliates	2.1	2.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	21.8	18.1
Borrowing:		
Banks	14.4	11.3
Short term paper	0.1	0.8
Mortgages	1.9	4.5
Bonds	0.9	9.1
Other loans	5.2	6.3
Amount owing to affiliates	28.8	21.2
Other liabilities	1.9	8.9
Deferred income tax	1.2	1.7
Total liabilities	**76.2**	**81.8**
Shareholders' equity		
Share capital	3.5	6.4
Retained earnings	17.9	11.1
Other surplus	2.5	0.7
Total shareholders' equity	**23.8**	**18.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	62.3	59.5
Current liabilities - % of total assets	52.1	33.5

Industry 64 - Hardware, tool and cutlery industries
SICE Grouping 306

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,019				
Financial ratios						
Profitability (percentages)						
Net profit margin	8.3	3.7	0.4	3.3	3.9	2.3
Pretax profit margin	11.1	4.7	0.4	4.3	5.2	2.4
Operating profit margin	15.8	7.6	3.2	6.3	7.6	5.2
Gross profit margin	32.4	26.7	24.0	26.2	26.7	25.4
Operating revenue to net operating assets	327.9	229.4	129.1	219.6	236.4	180.8
Return on net operating assets	34.0	13.9	6.4	13.5	19.7	9.4
Pretax profit to assets	16.6	7.8	0.9	4.6	8.6	2.7
Return on capital employed	21.8	11.6	4.7	10.0	13.2	10.4
Return on equity (2)	27.0	14.5	1.1	11.9	14.9	18.4
Efficiency (ratios)						
Receivable turnover	8.87	6.90	4.92	6.26	7.55	5.01
Inventory turnover	34.95	12.73	6.64	18.19	9.80	3.51
Liquidity/Solvency (ratios)						
Working capital	3.57	1.51	0.96	1.82	1.46	1.17
Debt to equity	0.05	0.37	1.36	0.33	0.43	1.18
Liabilities to assets	0.35	0.60	0.84	0.56	0.55	0.72
Interest coverage	11.83	4.40	1.00	2.25	8.53	1.64

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	82	18
Pretax profit	80	20
Net profit	80	20
Percentage of firms with zero or negative equity(2)	9	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 64 - Hardware, tool and cutlery industries
SICE Grouping 306

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.3	2.7
Accounts receivable	21.3	23.0
Inventory	14.7	24.4
Capital assets	38.6	37.0
Other assets	2.5	6.4
Total operating assets	**88.5**	**93.4**
Investments and accounts with affiliates	9.1	5.4
Portfolio investments and loans with non-affiliates	2.5	1.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	19.9	19.7
Borrowing:		
Banks	11.3	20.7
Short term paper	0.0	0.3
Mortgages	3.9	1.4
Bonds	1.5	1.3
Other loans	4.9	6.9
Amount owing to affiliates	10.7	13.2
Other liabilities	4.4	5.9
Deferred income tax	1.6	4.1
Total liabilities	**58.2**	**73.5**
Shareholders' equity		
Share capital	2.8	7.5
Retained earnings	38.2	18.6
Other surplus	0.7	0.5
Total shareholders' equity	**41.8**	**26.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	52.8	58.9
Current liabilities - % of total assets	35.3	44.9

Industry 65 - Heating equipment industry
SICE Grouping 307

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		106				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	0.2	...	...	2.3	...
Pretax profit margin	...	0.3	...	...	3.0	...
Operating profit margin	...	3.5	...	...	5.7	...
Gross profit margin	...	80.8	...	...	82.4	...
Operating revenue to net operating assets	...	188.7	...	...	359.5	...
Return on net operating assets	...	6.4	...	...	10.7	...
Pretax profit to assets	...	1.2	...	...	5.9	...
Return on capital employed	...	5.5	...	...	8.1	...
Return on equity (2)	...	10.7	...	...	9.1	...
Efficiency (ratios)						
Receivable turnover	...	9.05	...	...	9.05	...
Inventory turnover	...	1.00	...	...	2.03	...
Liquidity/Solvency (ratios)						
Working capital	...	1.35	...	...	1.39	...
Debt to equity	...	0.27	...	...	2.04	...
Liabilities to assets	...	0.73	...	...	0.71	...
Interest coverage	...	2.43	...	...	3.10	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 65 - Heating equipment industry
SICE Grouping 307

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	12.8	-
Accounts receivable	30.4	-
Inventory	36.5	-
Capital assets	15.6	-
Other assets	2.3	-
Total operating assets	**97.7**	-
Investments and accounts with affiliates	-	-
Portfolio investments and loans with non-affiliates	2.3	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	27.7	-
Borrowing:		
Banks	12.9	-
Short term paper	0.0	-
Mortgages	3.4	-
Bonds	0.2	-
Other loans	4.1	-
Amount owing to affiliates	21.2	-
Other liabilities	3.3	-
Deferred income tax	0.1	-
Total liabilities	**72.9**	-
Shareholders' equity		
Share capital	2.7	-
Retained earnings	24.5	-
Other surplus	0.0	-
Total shareholders' equity	**27.1**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	81.1	-
Current liabilities - % of total assets	48.9	-

Industry	66	- Machine shop industry
SICE Grouping	308	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,707				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.1	1.7	-1.8	0.8	2.3	...
Pretax profit margin	6.3	2.0	-2.0	0.9	3.0	...
Operating profit margin	9.1	4.3	-0.8	2.3	5.4	...
Gross profit margin	22.4	17.7	12.1	17.6	17.5	...
Operating revenue to net operating assets	438.8	238.4	150.4	319.0	211.3	...
Return on net operating assets	21.4	9.9	-2.7	9.2	9.7	...
Pretax profit to assets	10.8	4.2	-4.7	3.4	4.9	...
Return on capital employed	17.7	8.5	-0.7	8.5	7.9	...
Return on equity (2)	28.1	7.6	-9.1	7.2	7.6	...
Efficiency (ratios)						
Receivable turnover	11.34	7.39	5.15	10.02	6.17	...
Inventory turnover	44.75	13.01	6.12	14.01	11.45	...
Liquidity/Solvency (ratios)						
Working capital	2.37	1.42	0.87	1.05	1.62	...
Debt to equity	0.20	1.10	2.38	0.97	1.05	...
Liabilities to assets	0.32	0.63	0.82	0.77	0.58	...
Interest coverage	5.15	2.48	0.59	2.24	2.48	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	74	26
Pretax profit	67	33
Net profit	66	34
Percentage of firms with zero or negative equity(2)	8	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 66 - Machine shop industry
SICE Grouping 308

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.1	-
Accounts receivable	22.3	-
Inventory	14.5	-
Capital assets	42.3	-
Other assets	4.0	-
Total operating assets	**88.1**	-
Investments and accounts with affiliates	8.8	-
Portfolio investments and loans with non-affiliates	3.1	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	15.1	-
Borrowing:		
Banks	23.5	-
Short term paper	0.1	-
Mortgages	4.2	-
Bonds	1.6	-
Other loans	11.1	-
Amount owing to affiliates	7.0	-
Other liabilities	2.0	-
Deferred income tax	2.2	-
Total liabilities	**66.8**	-
Shareholders' equity		
Share capital	5.4	-
Retained earnings	26.9	-
Other surplus	0.9	-
Total shareholders' equity	**33.2**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	46.5	-
Current liabilities - % of total assets	32.9	-

Industry	67	- Other metal fabricating industries
SICE Grouping	309	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		513				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.8	-0.1	-7.6	-2.6	0.3	-0.2
Pretax profit margin	6.2	0.1	-7.8	-2.6	0.6	0.9
Operating profit margin	8.4	1.0	-6.6	-2.0	1.5	3.0
Gross profit margin	84.6	79.4	74.1	78.5	79.4	80.5
Operating revenue to net operating assets	540.2	252.6	130.4	439.1	252.6	241.9
Return on net operating assets	19.5	4.5	-14.6	1.7	5.1	6.4
Pretax profit to assets	11.5	1.2	-14.0	-1.2	1.2	1.9
Return on capital employed	14.5	5.3	-14.1	5.1	5.1	4.7
Return on equity (2)	16.3	3.3	-28.9	2.8	3.2	3.9
Efficiency (ratios)						
Receivable turnover	11.74	6.87	4.71	13.35	5.64	5.84
Inventory turnover	4.33	2.56	1.37	2.22	2.28	1.10
Liquidity/Solvency (ratios)						
Working capital	3.38	1.47	0.99	1.51	1.31	1.37
Debt to equity	0.05	0.29	1.73	0.09	0.96	0.90
Liabilities to assets	0.19	0.61	0.90	0.24	0.70	0.66
Interest coverage	4.60	1.04	-4.62	-1.47	1.04	1.46

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	11	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 67 - Other metal fabricating industries
SICE Grouping 309

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.3	4.0
Accounts receivable	25.9	24.5
Inventory	14.8	23.1
Capital assets	37.3	28.5
Other assets	2.8	4.0
Total operating assets	**88.0**	**84.1**
Investments and accounts with affiliates	9.4	14.9
Portfolio investments and loans with non-affiliates	2.5	1.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	19.7	22.3
Borrowing:		
Banks	14.7	14.5
Short term paper	0.2	0.2
Mortgages	3.8	4.2
Bonds	4.0	6.0
Other loans	6.7	5.3
Amount owing to affiliates	11.4	16.9
Other liabilities	2.3	2.7
Deferred income tax	1.4	1.8
Total liabilities	**64.3**	**74.0**
Shareholders' equity		
Share capital	8.4	12.6
Retained earnings	26.8	7.6
Other surplus	0.6	5.9
Total shareholders' equity	**35.7**	**26.0**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	51.7	56.8
Current liabilities - % of total assets	37.6	38.4

Industry 68 - Agricultural implement industry
SICE Grouping 311

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		136				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	3.7	...	...	...	2.5
Pretax profit margin	...	4.2	...	...	...	2.9
Operating profit margin	...	4.9	...	...	...	4.1
Gross profit margin	...	...	...	...	...	18.4
Operating revenue to net operating assets	...	125.9	...	...	...	132.4
Return on net operating assets	...	7.5	...	...	...	6.5
Pretax profit to assets	...	5.0	...	...	...	3.0
Return on capital employed	...	5.8	...	...	...	6.5
Return on equity (2)	...	5.6	...	...	...	11.6
Efficiency (ratios)						
Receivable turnover	...	12.88	...	...	...	6.21
Inventory turnover	...	...	...	...	...	2.59
Liquidity/Solvency (ratios)						
Working capital	...	1.78	...	...	...	1.36
Debt to equity	...	...	...	...	...	1.13
Liabilities to assets	...	0.34	...	...	...	0.59
Interest coverage	...	...	...	...	...	2.10

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 68 - Agricultural implement industry
SICE Grouping 311

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	1.4	2.3
Accounts receivable	6.3	11.1
Inventory	11.5	30.5
Capital assets	9.3	31.4
Other assets	2.7	4.0
Total operating assets	**31.2**	**79.4**
Investments and accounts with affiliates	67.5	19.1
Portfolio investments and loans with non-affiliates	1.4	1.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	3.5	12.6
Borrowing:		
Banks	3.1	14.0
Short term paper	-	-
Mortgages	1.5	0.2
Bonds	-	-
Other loans	0.2	6.1
Amount owing to affiliates	12.4	11.3
Other liabilities	4.9	0.4
Deferred income tax	0.4	0.2
Total liabilities	**25.9**	**44.8**
Shareholders' equity		
Share capital	101.0	71.3
Retained earnings	-156.2	-16.7
Other surplus	129.3	0.5
Total shareholders' equity	**74.1**	**55.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	20.6	49.4
Current liabilities - % of total assets	6.1	29.6

Industry 69 - Other machinery and equipment industries
SICE Grouping 319

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,853				
Financial ratios						
Profitability (percentages)						
Net profit margin	5.6	1.2	-6.3	-0.6	1.9	1.0
Pretax profit margin	6.9	1.4	-6.0	-0.6	2.4	1.3
Operating profit margin	7.1	2.9	-3.9	-2.4	4.2	3.2
Gross profit margin	32.3	29.3	20.1	26.4	30.1	29.5
Operating revenue to net operating assets	405.3	303.4	185.6	276.4	292.3	301.3
Return on net operating assets	18.4	8.4	-14.1	0.7	10.2	8.8
Pretax profit to assets	11.5	2.4	-7.0	-0.2	3.5	3.7
Return on capital employed	16.5	6.7	-2.2	3.9	8.8	10.6
Return on equity (2)	25.0	8.0	-11.8	8.7	7.6	9.8
Efficiency (ratios)						
Receivable turnover	10.69	7.29	5.29	7.29	6.83	5.59
Inventory turnover	10.34	5.02	3.37	5.32	4.78	3.91
Liquidity/Solvency (ratios)						
Working capital	2.62	1.55	0.99	1.07	1.93	1.39
Debt to equity	0.05	0.59	1.94	0.34	0.69	0.99
Liabilities to assets	0.38	0.60	0.88	0.60	0.54	0.65
Interest coverage	4.50	1.33	-2.59	0.91	2.26	3.63

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	64	36
Net profit	66	34
Percentage of firms with zero or negative equity(2)	13	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 69 - Other machinery and equipment industries
SICE Grouping 319

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.4	6.4
Accounts receivable	22.8	27.7
Inventory	22.6	29.6
Capital assets	24.2	22.7
Other assets	2.7	4.9
Total operating assets	**79.7**	**91.3**
Investments and accounts with affiliates	15.1	6.8
Portfolio investments and loans with non-affiliates	5.2	1.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.3	22.6
Borrowing:		
Banks	12.6	12.9
Short term paper	0.1	0.5
Mortgages	4.4	1.2
Bonds	1.3	5.4
Other loans	4.4	5.0
Amount owing to affiliates	15.3	7.5
Other liabilities	2.2	8.9
Deferred income tax	0.6	1.7
Total liabilities	**58.2**	**65.7**
Shareholders' equity		
Share capital	6.3	9.9
Retained earnings	35.0	20.4
Other surplus	0.5	4.0
Total shareholders' equity	**41.8**	**34.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	60.3	68.9
Current liabilities - % of total assets	31.5	44.9

Industry 70 - Aircraft and aircraft parts industry
SICE Grouping 321

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		231				
Financial ratios						
Profitability (percentages)						
Net profit margin	8.7	0.7	-2.7	-0.1	2.9	...
Pretax profit margin	10.6	0.7	-1.7	-0.1	2.9	...
Operating profit margin	9.4	-0.1	-16.4	-9.3	1.2	...
Gross profit margin	...	21.4	...	...	24.0	...
Operating revenue to net operating assets	298.9	143.1	71.8	...	133.1	...
Return on net operating assets	20.4	2.9	-45.2	...	4.3	...
Pretax profit to assets	15.0	0.8	-3.2	-0.8	4.0	...
Return on capital employed	31.9	10.4	2.8	11.4	8.4	...
Return on equity (2)	35.6	10.7	2.0	...	4.5	...
Efficiency (ratios)						
Receivable turnover	9.47	6.34	5.10	...	6.06	...
Inventory turnover	12.57	4.98	3.03	...	5.51	...
Liquidity/Solvency (ratios)						
Working capital	4.04	1.51	0.74	0.95	1.51	...
Debt to equity	0.05	0.38	1.25	0.05	1.03	...
Liabilities to assets	0.42	0.66	1.11	0.90	0.66	...
Interest coverage	...	2.00	...	...	1.95	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	65	35
Net profit	65	35
Percentage of firms with zero or negative equity(2)	25	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 70 - Aircraft and aircraft parts industry
SICE Grouping 321

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.6	-
Accounts receivable	20.2	-
Inventory	21.5	-
Capital assets	45.2	-
Other assets	2.8	-
Total operating assets	**96.2**	-
Investments and accounts with affiliates	2.0	-
Portfolio investments and loans with non-affiliates	1.8	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	11.7	-
Borrowing:		
Banks	13.0	-
Short term paper	0.4	-
Mortgages	2.3	-
Bonds	4.5	-
Other loans	5.2	-
Amount owing to affiliates	45.7	-
Other liabilities	1.8	-
Deferred income tax	3.1	-
Total liabilities	**87.7**	-
Shareholders' equity		
Share capital	4.2	-
Retained earnings	7.8	-
Other surplus	0.3	-
Total shareholders' equity	**12.3**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	52.7	-
Current liabilities - % of total assets	24.2	-

Industry 71 - Truck and bus body and trailer industries
SICE Grouping 324

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		249				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.1	2.8	-2.5	...	1.6	3.9
Pretax profit margin	5.3	3.5	-2.7	...	2.2	5.5
Operating profit margin	5.6	4.2	-2.1	...	3.0	6.8
Gross profit margin	17.0	15.2	11.6	...	13.3	15.1
Operating revenue to net operating assets	469.5	292.3	153.0	...	290.5	...
Return on net operating assets	30.7	12.4	-1.6	...	9.1	...
Pretax profit to assets	19.7	5.6	-3.8	...	3.8	16.1
Return on capital employed	33.2	10.8	0.7	...	7.6	13.3
Return on equity (2)	28.5	12.9	0.9	...	6.6	...
Efficiency (ratios)						
Receivable turnover	25.68	12.40	6.87	...	10.46	19.76
Inventory turnover	9.95	5.04	3.72	...	5.85	...
Liquidity/Solvency (ratios)						
Working capital	2.89	1.22	1.10	...	1.56	2.66
Debt to equity	0.05	0.47	1.51	...	0.05	...
Liabilities to assets	0.23	0.63	0.72	...	0.34	0.34
Interest coverage	...	4.32	...	...	1.20	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	64	36
Pretax profit	64	36
Net profit	64	36
Percentage of firms with zero or negative equity(2)	15	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 71 - Truck and bus body and trailer industries
SICE Grouping 324

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.9	11.6
Accounts receivable	19.9	16.4
Inventory	23.3	25.2
Capital assets	35.6	22.1
Other assets	9.0	1.3
Total operating assets	**98.6**	**76.6**
Investments and accounts with affiliates	0.9	20.1
Portfolio investments and loans with non-affiliates	0.5	3.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	21.0	13.1
Borrowing:		
Banks	3.8	4.9
Short term paper	0.1	-
Mortgages	4.0	5.1
Bonds	1.6	13.5
Other loans	1.4	1.7
Amount owing to affiliates	7.9	5.5
Other liabilities	1.5	4.3
Deferred income tax	1.4	0.2
Total liabilities	**42.7**	**48.4**
Shareholders' equity		
Share capital	7.8	20.8
Retained earnings	49.4	30.8
Other surplus	0.1	0.0
Total shareholders' equity	**57.3**	**51.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	57.3	57.3
Current liabilities - % of total assets	26.5	18.0

Industry 72 - Motor vehicle parts and accessories industries
SICE Grouping 325

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		440				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.6	1.6	-1.9	-0.6	2.1	3.4
Pretax profit margin	5.1	2.4	-2.0	-0.6	2.9	4.1
Operating profit margin	6.6	2.8	-0.7	-1.1	4.9	3.4
Gross profit margin	16.6	12.9	10.5	11.0	14.4	15.4
Operating revenue to net operating assets	599.9	258.6	185.2	190.0	313.3	319.7
Return on net operating assets	25.8	6.4	-1.6	-3.8	13.2	16.0
Pretax profit to assets	11.3	5.6	-3.6	-0.1	6.3	7.1
Return on capital employed	16.3	6.3	-2.5	0.6	10.4	14.0
Return on equity (2)	23.3	13.5	-3.1	11.1	10.4	16.6
Efficiency (ratios)						
Receivable turnover	16.97	8.32	6.20	15.70	7.30	6.34
Inventory turnover	11.82	5.28	2.37	2.37	5.28	8.96
Liquidity/Solvency (ratios)						
Working capital	3.89	2.14	1.39	2.52	1.93	1.42
Debt to equity	0.05	0.16	1.54	0.11	0.52	0.37
Liabilities to assets	0.26	0.41	0.78	0.35	0.44	0.63
Interest coverage	5.16	1.78	-0.08	...	2.44	9.63

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	68	32
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	13	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 72 - Motor vehicle parts and accessories industries
SICE Grouping 325

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.8	5.1
Accounts receivable	22.0	25.3
Inventory	27.9	23.7
Capital assets	24.8	25.0
Other assets	3.7	11.2
Total operating assets	**85.2**	**90.2**
Investments and accounts with affiliates	10.0	7.7
Portfolio investments and loans with non-affiliates	4.8	2.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.6	22.1
Borrowing:		
Banks	13.2	11.8
Short term paper	0.1	0.3
Mortgages	4.3	0.4
Bonds	1.7	3.1
Other loans	4.9	6.0
Amount owing to affiliates	12.2	12.5
Other liabilities	1.8	6.6
Deferred income tax	0.5	0.9
Total liabilities	**56.4**	**63.8**
Shareholders' equity		
Share capital	17.9	17.1
Retained earnings	25.3	17.1
Other surplus	0.3	2.0
Total shareholders' equity	**43.6**	**36.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	59.8	63.4
Current liabilities - % of total assets	31.3	38.1

Industry 73 - Boatbuilding and repair industry
SICE Grouping 328

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		246				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.2	2.9	0.2	0.8	2.9	...
Pretax profit margin	8.4	3.7	0.2	0.8	3.7	...
Operating profit margin	8.9	4.9	-4.5	2.0	4.9	...
Gross profit margin	17.7	12.2	9.8	15.8	12.7	...
Operating revenue to net operating assets	240.4	189.6	167.6	181.5	240.4	...
Return on net operating assets	21.1	9.3	3.8	7.0	16.3	...
Pretax profit to assets	13.3	2.7	0.8	2.2	9.0	...
Return on capital employed	15.6	8.0	3.6	7.5	10.6	...
Return on equity (2)	...	8.3	...	4.2	...	...
Efficiency (ratios)						
Receivable turnover	...	26.12	...	15.25	26.12	...
Inventory turnover	23.00	6.10	1.90	6.90	5.98	...
Liquidity/Solvency (ratios)						
Working capital	5.57	1.31	0.77	1.04	1.92	...
Debt to equity	0.05	0.08	0.98	0.05	0.21	...
Liabilities to assets	0.20	0.77	1.01	0.80	0.55	...
Interest coverage	...	1.79	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	84	16
Pretax profit	73	27
Net profit	73	27
Percentage of firms with zero or negative equity(2)	27	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 73 - Boatbuilding and repair industry
SICE Grouping 328

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.0	-
Accounts receivable	8.8	-
Inventory	17.5	-
Capital assets	44.8	-
Other assets	1.1	-
Total operating assets	**82.1**	-
Investments and accounts with affiliates	9.8	-
Portfolio investments and loans with non-affiliates	8.1	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	14.3	-
Borrowing:		
Banks	13.8	-
Short term paper	-	-
Mortgages	22.2	-
Bonds	-	-
Other loans	1.6	-
Amount owing to affiliates	12.5	-
Other liabilities	6.0	-
Deferred income tax	0.4	-
Total liabilities	**70.8**	-
Shareholders' equity		
Share capital	3.1	-
Retained earnings	25.4	-
Other surplus	0.7	-
Total shareholders' equity	**29.2**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	46.4	-
Current liabilities - % of total assets	47.9	-

Industry	74	- Electric lighting industries
SICE Grouping	333	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		249				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-1.7	...	...	...	...
Pretax profit margin	...	-2.4	...	...	...	...
Operating profit margin	...	-1.2	...	...	...	...
Gross profit margin	...	24.0	...	...	...	...
Operating revenue to net operating assets	...	93.4	...	...	...	...
Return on net operating assets	...	1.8	...	...	...	...
Pretax profit to assets	...	-3.8	...	...	...	...
Return on capital employed	...	1.8	...	...	...	...
Return on equity (2)	...	...	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	6.61	...	...	...	...
Inventory turnover	...	1.67	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	0.87	...	...	...	...
Debt to equity	...	0.05	...	...	...	...
Liabilities to assets	...	1.18	...	...	...	...
Interest coverage	...	-1.37	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 74 - Electric lighting industries
SICE Grouping 333

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	0.5	-
Accounts receivable	20.9	-
Inventory	43.2	-
Capital assets	24.4	-
Other assets	6.3	-
Total operating assets	**95.2**	-
Investments and accounts with affiliates	4.6	-
Portfolio investments and loans with non-affiliates	0.2	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	21.1	-
Borrowing:		
Banks	8.8	-
Short term paper	0.3	-
Mortgages	0.5	-
Bonds	3.2	-
Other loans	1.9	-
Amount owing to affiliates	23.9	-
Other liabilities	0.2	-
Deferred income tax	0.0	-
Total liabilities	**59.8**	-
Shareholders' equity		
Share capital	28.9	-
Retained earnings	11.3	-
Other surplus	0.0	-
Total shareholders' equity	**40.2**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	66.0	-
Current liabilities - % of total assets	38.8	-

Industry 75 - Communication and other electronic equipment industries
SICE Grouping 335

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		449				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.7	2.7	0.2	2.7	0.7	3.2
Pretax profit margin	7.0	3.1	0.3	1.3	1.1	4.3
Operating profit margin	7.0	3.1	-0.3	1.3	2.6	5.3
Gross profit margin	24.1	23.5	18.0	...	21.6	19.5
Operating revenue to net operating assets	362.6	240.3	147.3	211.8	215.3	238.7
Return on net operating assets	14.5	7.7	-3.7	...	8.0	7.6
Pretax profit to assets	11.0	6.3	0.5	3.9	2.5	3.4
Return on capital employed	11.7	9.7	0.4	5.8	6.3	6.6
Return on equity (2)	13.8	10.4	-1.0	...	1.7	10.9
Efficiency (ratios)						
Receivable turnover	20.12	6.91	4.47	...	6.82	6.05
Inventory turnover	10.31	7.00	2.64	...	9.19	6.60
Liquidity/Solvency (ratios)						
Working capital	2.34	1.64	1.20	1.20	1.83	1.02
Debt to equity	0.28	0.64	0.75	0.74	0.40	0.06
Liabilities to assets	0.42	0.53	0.58	0.58	0.46	0.68
Interest coverage	4.89	3.83	1.14	...	3.86	2.19

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	70	30
Net profit	66	34
Percentage of firms with zero or negative equity(2)	7	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 75 - Communication and other electronic equipment industries
SICE Grouping 335

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.8	11.6
Accounts receivable	23.7	26.0
Inventory	22.4	21.4
Capital assets	22.9	20.3
Other assets	4.4	7.0
Total operating assets	**81.2**	**86.3**
Investments and accounts with affiliates	17.5	9.2
Portfolio investments and loans with non-affiliates	1.2	4.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.6	23.5
Borrowing:		
Banks	10.6	17.9
Short term paper	0.2	3.3
Mortgages	1.0	0.2
Bonds	2.3	1.2
Other loans	5.4	10.3
Amount owing to affiliates	8.2	18.5
Other liabilities	4.4	3.6
Deferred income tax	0.4	0.0
Total liabilities	**50.0**	**78.5**
Shareholders' equity		
Share capital	10.1	23.0
Retained earnings	38.2	-0.2
Other surplus	1.6	-1.3
Total shareholders' equity	**50.0**	**21.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	64.4	64.8
Current liabilities - % of total assets	35.2	46.4

Industry 76 - Office, store and business machine industries
SICE Grouping 336

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		129				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-0.1	...	...	3.8	...
Pretax profit margin	...	-0.1	...	...	3.8	...
Operating profit margin	...	1.2	...	...	4.7	...
Gross profit margin	...	13.7	...	...	13.9	...
Operating revenue to net operating assets	...	183.6	...	...	121.1	...
Return on net operating assets	...	3.6	...	...	7.6	...
Pretax profit to assets	...	0.1	...	...	5.7	...
Return on capital employed	...	3.1	...	...	9.0	...
Return on equity (2)	...	6.1	...	...	9.9	...
Efficiency (ratios)						
Receivable turnover	...	3.79	...	...	4.60	...
Inventory turnover	...	4.96	...	...	4.79	...
Liquidity/Solvency (ratios)						
Working capital	...	3.34	...	...	5.10	...
Debt to equity	...	2.41	...	...	...	...
Liabilities to assets	...	0.42	...	...	0.42	...
Interest coverage	...	1.17	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 76 - Office, store and business machine industries
SICE Grouping 336

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	2.9	-
Accounts receivable	28.3	-
Inventory	24.9	-
Capital assets	15.6	-
Other assets	17.8	-
Total operating assets	**89.6**	-
Investments and accounts with affiliates	4.1	-
Portfolio investments and loans with non-affiliates	6.3	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	10.5	-
Borrowing:		
Banks	16.9	-
Short term paper	-	-
Mortgages	2.4	-
Bonds	-	-
Other loans	2.8	-
Amount owing to affiliates	12.7	-
Other liabilities	12.8	-
Deferred income tax	0.4	-
Total liabilities	**58.4**	-
Shareholders' equity		
Share capital	50.9	-
Retained earnings	-11.3	-
Other surplus	2.0	-
Total shareholders' equity	**41.6**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	75.7	-
Current liabilities - % of total assets	28.5	-

Industry 77 - Electrical industrial equipment industries
SICE Grouping 337

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		194				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	2.6	...	...	0.2	1.6
Pretax profit margin	...	3.4	...	...	0.3	1.9
Operating profit margin	...	4.1	...	...	-1.7	2.3
Gross profit margin	...	28.2	...	...	27.4	26.9
Operating revenue to net operating assets	...	250.8	...	...	195.8	235.5
Return on net operating assets	...	8.5	...	...	-5.9	16.8
Pretax profit to assets	...	4.9	...	...	0.7	6.5
Return on capital employed	...	10.4	...	...	1.0	11.6
Return on equity (2)	...	7.7	...	...	1.1	15.2
Efficiency (ratios)						
Receivable turnover	...	6.02	...	...	5.23	7.20
Inventory turnover	...	10.85	...	...	6.33	7.66
Liquidity/Solvency (ratios)						
Working capital	...	1.72	...	...	2.43	1.19
Debt to equity	...	0.34	...	...	0.59	0.57
Liabilities to assets	...	0.68	...	...	0.61	0.58
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 77 - Electrical industrial equipment industries
SICE Grouping 337

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.5	7.2
Accounts receivable	26.1	26.7
Inventory	12.9	26.1
Capital assets	28.0	22.0
Other assets	1.7	16.1
Total operating assets	**74.1**	**98.2**
Investments and accounts with affiliates	11.6	1.0
Portfolio investments and loans with non-affiliates	14.3	0.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	16.0	17.3
Borrowing:		
Banks	4.6	12.0
Short term paper	-	0.1
Mortgages	-	1.4
Bonds	-	1.7
Other loans	0.3	4.0
Amount owing to affiliates	28.1	3.0
Other liabilities	11.5	2.8
Deferred income tax	1.0	5.8
Total liabilities	**61.5**	**48.2**
Shareholders' equity		
Share capital	8.3	7.4
Retained earnings	30.2	35.0
Other surplus	-	9.4
Total shareholders' equity	**38.5**	**51.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	56.3	64.5
Current liabilities - % of total assets	32.8	36.3

Industry 78 - Other electrical products industries
SICE Grouping 339

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		112				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	5.9	...	...	...	-0.1
Pretax profit margin	...	0.9	...	...	...	-0.6
Operating profit margin	...	1.3	...	...	...	3.7
Gross profit margin	...	26.2	...	...	...	27.4
Operating revenue to net operating assets	...	170.7	...	...	...	547.0
Return on net operating assets	...	3.0	...	...	...	4.5
Pretax profit to assets	...	2.7	...	...	...	-0.4
Return on capital employed	...	14.8	...	...	...	9.6
Return on equity (2)	...	26.0	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	6.69	...	...	...	3.49
Inventory turnover	...	7.65	...	...	...	5.53
Liquidity/Solvency (ratios)						
Working capital	...	2.20	...	...	...	1.52
Debt to equity	...	0.34	...	...	...	...
Liabilities to assets	...	0.19	...	...	...	0.77
Interest coverage	...	3.05	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 78 - Other electrical products industries
SICE Grouping 339

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.8	15.8
Accounts receivable	36.3	34.9
Inventory	26.3	25.1
Capital assets	20.4	12.3
Other assets	2.1	10.8
Total operating assets	**95.9**	**98.9**
Investments and accounts with affiliates	4.1	0.9
Portfolio investments and loans with non-affiliates	0.0	0.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	26.8	36.9
Borrowing:		
Banks	19.7	21.6
Short term paper	0.3	-
Mortgages	0.6	-
Bonds	3.2	1.1
Other loans	2.2	12.3
Amount owing to affiliates	5.8	1.5
Other liabilities	0.5	5.8
Deferred income tax	0.5	0.4
Total liabilities	**59.6**	**79.6**
Shareholders' equity		
Share capital	3.3	12.1
Retained earnings	37.0	7.9
Other surplus	-	0.4
Total shareholders' equity	**40.4**	**20.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	76.8	87.1
Current liabilities - % of total assets	55.4	54.3

Industry 79 - Clay products industries
SICE Grouping 351

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		266				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-2.9	...	...	-9.0	-17.3
Pretax profit margin	...	-3.3	...	...	-10.1	-25.7
Operating profit margin	...	-1.1	...	...	-6.2	-25.4
Gross profit margin	...	21.0	...	...	16.1	...
Operating revenue to net operating assets	...	342.7	...	...	...	524.1
Return on net operating assets	...	-14.9	...	...	...	-50.0
Pretax profit to assets	...	-18.9	...	...	-36.0	-50.0
Return on capital employed	...	-10.2	...	...	-1.7	-25.2
Return on equity (2)	...	-46.6	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	9.01	...	...	7.42	...
Inventory turnover	...	17.15	...	...	10.31	...
Liquidity/Solvency (ratios)						
Working capital	...	0.97	...	...	0.65	0.87
Debt to equity	...	0.05	...	...	...	...
Liabilities to assets	...	1.00	...	...	0.77	1.13
Interest coverage	...	-1.00	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 79 - Clay products industries
SICE Grouping 351

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.3	2.3
Accounts receivable	32.5	7.4
Inventory	14.9	14.7
Capital assets	39.0	48.4
Other assets	8.1	4.1
Total operating assets	**98.8**	**76.9**
Investments and accounts with affiliates	0.6	23.1
Portfolio investments and loans with non-affiliates	0.5	0.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	21.6	8.5
Borrowing:		
Banks	27.2	31.6
Short term paper	0.1	0.2
Mortgages	3.5	0.3
Bonds	0.9	1.8
Other loans	11.2	0.9
Amount owing to affiliates	15.4	10.0
Other liabilities	9.5	12.3
Deferred income tax	0.2	2.5
Total liabilities	**89.5**	**67.9**
Shareholders' equity		
Share capital	9.1	25.8
Retained earnings	1.4	6.1
Other surplus	-	0.1
Total shareholders' equity	**10.5**	**32.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	59.5	33.7
Current liabilities - % of total assets	46.6	25.7

Industry 80 - Concrete products industries
SICE Grouping 354

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		214				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	2.4	...	...	4.7	2.0
Pretax profit margin	...	2.5	...	...	3.6	2.6
Operating profit margin	7.7	0.3	-5.2	...	1.8	3.0
Gross profit margin	28.2	22.6	18.9	...	23.6	24.4
Operating revenue to net operating assets	161.5	107.1	83.9	...	139.2	133.4
Return on net operating assets	...	3.2	...	...	3.2	13.5
Pretax profit to assets	...	2.4	...	...	6.2	7.8
Return on capital employed	8.0	2.5	-5.8	...	6.6	12.6
Return on equity (2)	...	6.5	...	...	6.5	...
Efficiency (ratios)						
Receivable turnover	...	9.55	...	...	9.55	3.37
Inventory turnover	...	3.66	...	...	3.66	4.45
Liquidity/Solvency (ratios)						
Working capital	2.19	1.27	0.66	...	1.80	0.95
Debt to equity	...	2.54	...	...	1.07	2.56
Liabilities to assets	0.40	0.70	0.84	...	0.58	0.78
Interest coverage	...	1.73	...	...	3.82	2.68

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	63	37
Pretax profit	69	31
Net profit	69	31
Percentage of firms with zero or negative equity(2)	12	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 80 - Concrete products industries
SICE Grouping 354

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.1	0.9
Accounts receivable	13.1	29.0
Inventory	19.1	14.3
Capital assets	48.5	48.9
Other assets	2.9	2.6
Total operating assets	**88.6**	**95.7**
Investments and accounts with affiliates	8.7	1.1
Portfolio investments and loans with non-affiliates	2.6	3.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	11.3	19.7
Borrowing:		
Banks	11.7	19.4
Short term paper	0.2	0.6
Mortgages	1.6	5.2
Bonds	2.5	6.9
Other loans	3.7	9.5
Amount owing to affiliates	21.5	14.9
Other liabilities	2.8	3.6
Deferred income tax	1.6	2.0
Total liabilities	**57.0**	**81.6**
Shareholders' equity		
Share capital	15.7	5.8
Retained earnings	27.3	12.5
Other surplus	-	0.0
Total shareholders' equity	**43.0**	**18.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	43.0	46.3
Current liabilities - % of total assets	30.3	41.8

Industry	81	- Ready-mix concrete industry
SICE Grouping	355	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		346				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.3	1.4	-0.1	...	1.3	...
Pretax profit margin	5.4	1.9	-0.1	...	1.8	...
Operating profit margin	7.3	3.8	0.9	...	3.8	...
Gross profit margin	20.9	19.2	14.2	...	18.9	...
Operating revenue to net operating assets	302.6	201.7	138.3	...	176.0	...
Return on net operating assets	16.8	8.7	0.5	...	9.3	...
Pretax profit to assets	8.1	3.0	-0.1	...	2.9	...
Return on capital employed	16.4	7.9	4.3	...	7.9	...
Return on equity (2)	...	7.2	...	...	7.2	...
Efficiency (ratios)						
Receivable turnover	...	9.81	...	...	9.81	...
Inventory turnover	50.00	43.08	17.91	...	30.28	...
Liquidity/Solvency (ratios)						
Working capital	2.66	1.06	0.58	...	1.14	...
Debt to equity	0.05	0.26	0.81	...	0.58	...
Liabilities to assets	0.36	0.49	1.15	...	0.48	...
Interest coverage	4.99	2.47	0.12	...	2.04	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	74	26
Pretax profit	69	31
Net profit	69	31
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 81 - Ready-mix concrete industry
SICE Grouping 355

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.7	-
Accounts receivable	17.9	-
Inventory	4.6	-
Capital assets	54.6	-
Other assets	3.8	-
Total operating assets	**86.6**	-
Investments and accounts with affiliates	12.8	-
Portfolio investments and loans with non-affiliates	0.6	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	16.2	-
Borrowing:		
Banks	20.1	-
Short term paper	0.3	-
Mortgages	1.7	-
Bonds	3.2	-
Other loans	10.8	-
Amount owing to affiliates	8.9	-
Other liabilities	4.8	-
Deferred income tax	1.6	-
Total liabilities	**67.5**	-
Shareholders' equity		
Share capital	4.8	-
Retained earnings	24.7	-
Other surplus	3.0	-
Total shareholders' equity	**32.5**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	31.2	-
Current liabilities - % of total assets	34.6	-

Industry	82	- Glass and glass products industries
SICE Grouping	356	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		130				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	0.1	...	...	...	...
Pretax profit margin	...	0.1	...	...	...	...
Operating profit margin	...	1.2	...	...	...	...
Gross profit margin	...	14.3	...	...	...	...
Operating revenue to net operating assets	...	319.8	...	...	...	...
Return on net operating assets	...	6.0	...	...	...	...
Pretax profit to assets	...	0.2	...	...	...	...
Return on capital employed	...	6.6	...	...	...	...
Return on equity (2)	...	...	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	14.26	...	...	...	...
Inventory turnover	...	5.97	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	1.16	...	...	...	...
Debt to equity	...	0.80	...	...	...	...
Liabilities to assets	...	0.82	...	...	...	...
Interest coverage	...	1.00	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 82 - Glass and glass products industries
SICE Grouping 356

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.7	-
Accounts receivable	11.4	-
Inventory	20.0	-
Capital assets	47.9	-
Other assets	1.3	-
Total operating assets	**92.2**	-
Investments and accounts with affiliates	6.6	-
Portfolio investments and loans with non-affiliates	1.2	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	22.2	-
Borrowing:		
Banks	10.4	-
Short term paper	0.7	-
Mortgages	15.6	-
Bonds	7.6	-
Other loans	4.2	-
Amount owing to affiliates	18.5	-
Other liabilities	0.5	-
Deferred income tax	0.3	-
Total liabilities	**80.0**	-
Shareholders' equity		
Share capital	2.1	-
Retained earnings	17.7	-
Other surplus	0.2	-
Total shareholders' equity	**20.0**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	47.0	-
Current liabilities - % of total assets	36.7	-

Industry	83	- Other non-metallic mineral products industries
SICE Grouping	359	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		221				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.2	-5.2	-36.4	-31.3	-2.2	-3.3
Pretax profit margin	4.2	-6.6	-36.4	-31.3	-2.7	-5.3
Operating profit margin	4.8	-7.7	-19.6	-18.9	-0.9	-0.8
Gross profit margin	23.6	17.2	12.5	...	18.8	20.6
Operating revenue to net operating assets	323.2	174.4	89.1	...	159.7	237.0
Return on net operating assets	9.0	-8.4	-25.7	...	-0.4	-1.8
Pretax profit to assets	6.0	-13.7	-38.3	-38.3	-1.6	-5.6
Return on capital employed	18.1	-3.2	-24.3	-20.1	0.3	0.4
Return on equity (2)	16.8	-1.8	-73.2	...	-1.8	-6.4
Efficiency (ratios)						
Receivable turnover	15.94	10.26	4.96	15.94	6.10	6.96
Inventory turnover	5.92	4.22	2.57	...	3.69	3.68
Liquidity/Solvency (ratios)						
Working capital	4.12	2.61	1.04	2.61	2.77	1.13
Debt to equity	0.05	0.19	3.64	0.05	0.31	0.89
Liabilities to assets	0.27	0.82	1.38	0.97	0.46	0.66
Interest coverage	-0.03	-6.75	-58.00	...	-1.82	0.54

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	23	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 83 - Other non-metallic mineral products industries
SICE Grouping 359

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.9	2.6
Accounts receivable	14.1	19.4
Inventory	21.1	26.5
Capital assets	41.9	39.2
Other assets	5.6	4.9
Total operating assets	**93.6**	**92.5**
Investments and accounts with affiliates	1.6	6.8
Portfolio investments and loans with non-affiliates	4.8	0.7
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	13.9	17.5
Borrowing:		
Banks	14.8	19.5
Short term paper	1.2	-
Mortgages	2.6	0.4
Bonds	13.5	2.8
Other loans	8.7	11.7
Amount owing to affiliates	26.7	9.9
Other liabilities	5.8	7.7
Deferred income tax	1.6	3.2
Total liabilities	**88.9**	**72.7**
Shareholders' equity		
Share capital	27.4	25.6
Retained earnings	-21.0	0.9
Other surplus	4.7	0.8
Total shareholders' equity	**11.1**	**27.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	51.2	51.4
Current liabilities - % of total assets	50.7	37.3

Industry 84 - Refined petroleum products industries
SICE Grouping 361

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		597				
Financial ratios						
Profitability (percentages)						
Net profit margin	9.9	4.3	0.9	5.9	0.1	...
Pretax profit margin	9.4	4.8	1.1	8.5	0.1	...
Operating profit margin	10.7	7.7	2.2	9.4	1.8	...
Gross profit margin	33.2	24.6	20.8	26.6	20.2	...
Operating revenue to net operating assets	466.5	238.0	168.7	189.6	350.8	...
Return on net operating assets	25.2	18.8	3.2	20.3	2.5	...
Pretax profit to assets	15.1	8.0	0.8	11.1	0.3	...
Return on capital employed	19.2	12.1	5.1	14.6	3.7	...
Return on equity (2)	34.2	17.2	4.2	17.2	3.3	...
Efficiency (ratios)						
Receivable turnover	16.54	11.92	7.44	14.33	7.57	...
Inventory turnover	34.58	12.18	5.11	...	15.00	...
Liquidity/Solvency (ratios)						
Working capital	2.59	1.11	0.68	1.29	1.03	...
Debt to equity	0.05	0.40	1.63	0.30	0.45	...
Liabilities to assets	0.32	0.61	0.90	0.35	0.70	...
Interest coverage	6.46	1.98	0.10	3.15	0.94	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	76	24
Pretax profit	73	27
Net profit	73	27
Percentage of firms with zero or negative equity(2)	10	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 84 - Refined petroleum products industries
SICE Grouping 361

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.0	-
Accounts receivable	19.8	-
Inventory	9.5	-
Capital assets	42.5	-
Other assets	3.5	-
Total operating assets	**83.3**	-
Investments and accounts with affiliates	8.9	-
Portfolio investments and loans with non-affiliates	7.8	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	21.9	-
Borrowing:		
Banks	8.2	-
Short term paper	0.4	-
Mortgages	0.9	-
Bonds	4.3	-
Other loans	4.2	-
Amount owing to affiliates	16.0	-
Other liabilities	1.7	-
Deferred income tax	0.9	-
Total liabilities	**58.4**	-
Shareholders' equity		
Share capital	8.5	-
Retained earnings	29.8	-
Other surplus	3.3	-
Total shareholders' equity	**41.6**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	47.8	-
Current liabilities - % of total assets	35.3	-

Industry 85 - Other petroleum and coal products industries
SICE Grouping 369

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		57				
Financial ratios						
Profitability (percentages)						
Net profit margin	9.0	4.2	-2.0	...	3.4	...
Pretax profit margin	9.8	5.4	-2.4	...	4.1	...
Operating profit margin	10.1	6.4	-1.5	...	5.8	...
Gross profit margin	24.6	18.1	12.9	...	17.1	...
Operating revenue to net operating assets	259.1	201.9	125.6	...	203.6	...
Return on net operating assets	19.6	11.6	-5.5	...	11.7	...
Pretax profit to assets	9.1	6.1	-6.9	...	4.4	...
Return on capital employed	12.0	10.3	-1.6	...	7.8	...
Return on equity (2)	24.0	11.9	-7.9	...	9.2	...
Efficiency (ratios)						
Receivable turnover	21.35	13.13	6.61	...	12.75	...
Inventory turnover	16.80	9.64	3.92	...	8.99	...
Liquidity/Solvency (ratios)						
Working capital	1.77	1.02	0.58	...	1.02	...
Debt to equity	0.05	0.60	1.83	...	0.60	...
Liabilities to assets	0.45	0.60	0.82	...	0.58	...
Interest coverage	5.43	2.10	-1.44	...	2.92	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	71	29
Net profit	71	29
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 85 - Other petroleum and coal products industries
SICE Grouping 369

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.1	-
Accounts receivable	10.4	-
Inventory	8.9	-
Capital assets	37.8	-
Other assets	2.7	-
Total operating assets	**70.0**	-
Investments and accounts with affiliates	29.0	-
Portfolio investments and loans with non-affiliates	1.1	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	12.5	-
Borrowing:		
Banks	8.1	-
Short term paper	0.5	-
Mortgages	1.0	-
Bonds	5.7	-
Other loans	3.9	-
Amount owing to affiliates	17.3	-
Other liabilities	2.1	-
Deferred income tax	1.5	-
Total liabilities	**52.6**	-
Shareholders' equity		
Share capital	4.7	-
Retained earnings	41.5	-
Other surplus	1.2	-
Total shareholders' equity	**47.4**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	49.1	-
Current liabilities - % of total assets	24.6	-

Industry 86 - Industrial chemicals industries n.e.c.
SICE Grouping 371

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		135				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	1.4	...	...	1.4	5.0
Pretax profit margin	...	1.6	...	...	1.1	7.9
Operating profit margin	...	2.4	...	...	0.5	8.6
Gross profit margin	...	18.6	...	...	17.3	24.7
Operating revenue to net operating assets	...	178.9	...	...	151.3	242.9
Return on net operating assets	...	3.9	...	...	3.9	23.2
Pretax profit to assets	...	5.2	...	...	2.6	8.5
Return on capital employed	...	9.9	...	...	8.6	9.6
Return on equity (2)	...	9.6	...	...	7.9	6.6
Efficiency (ratios)						
Receivable turnover	...	6.44	...	...	3.78	7.57
Inventory turnover	...	9.50	...	...	9.50	5.88
Liquidity/Solvency (ratios)						
Working capital	...	1.40	...	...	1.29	1.18
Debt to equity	...	1.44	...	...	1.44	0.11
Liabilities to assets	...	0.68	...	...	0.66	0.52
Interest coverage	...	2.49	...	...	2.49	4.11

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 86 - Industrial chemicals industries n.e.c.
SICE Grouping 371

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.5	10.3
Accounts receivable	26.5	16.5
Inventory	13.2	10.1
Capital assets	22.0	42.5
Other assets	8.3	2.5
Total operating assets	**75.4**	**81.9**
Investments and accounts with affiliates	16.6	14.3
Portfolio investments and loans with non-affiliates	7.9	3.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	10.6	14.1
Borrowing:		
Banks	10.2	8.7
Short term paper	0.2	11.0
Mortgages	0.3	9.9
Bonds	2.0	6.4
Other loans	5.6	2.3
Amount owing to affiliates	29.6	6.1
Other liabilities	2.3	1.4
Deferred income tax	0.7	-0.2
Total liabilities	**61.4**	**59.6**
Shareholders' equity		
Share capital	13.1	27.0
Retained earnings	23.4	12.9
Other surplus	2.0	0.5
Total shareholders' equity	**38.6**	**40.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	49.7	37.8
Current liabilities - % of total assets	32.1	31.6

Industry 87 - Agricultural chemical industries
SICE Grouping 372

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		63				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-1.2	...	...	-1.2	...
Pretax profit margin	...	-1.5	...	...	-1.5	...
Operating profit margin	...	-0.9	...	...	-0.9	...
Gross profit margin	...	13.8	...	...	13.8	...
Operating revenue to net operating assets	...	165.8	...	...	165.8	...
Return on net operating assets	...	0.1	...	...	0.1	...
Pretax profit to assets	...	0.1	...	...	0.1	...
Return on capital employed	...	3.0	...	...	3.0	...
Return on equity (2)	...	...	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	8.84	...	...	8.84	...
Liquidity/Solvency (ratios)						
Working capital	...	1.36	...	...	1.36	...
Debt to equity	...	0.73	...	...	0.73	...
Liabilities to assets	...	0.72	...	...	0.72	...
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 87 - Agricultural chemical industries
SICE Grouping 372

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.3	-
Accounts receivable	40.3	-
Inventory	26.1	-
Capital assets	22.8	-
Other assets	1.5	-
Total operating assets	**98.0**	-
Investments and accounts with affiliates	1.8	-
Portfolio investments and loans with non-affiliates	0.3	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	11.1	-
Borrowing:		
Banks	35.2	-
Short term paper	0.0	-
Mortgages	-	-
Bonds	-	-
Other loans	8.9	-
Amount owing to affiliates	6.0	-
Other liabilities	8.0	-
Deferred income tax	0.1	-
Total liabilities	**69.2**	-
Shareholders' equity		
Share capital	14.6	-
Retained earnings	16.1	-
Other surplus	-	-
Total shareholders' equity	**30.8**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	75.7	-
Current liabilities - % of total assets	45.4	-

Industry	88	- Plastic and synthetic resin industry
SICE Grouping	373	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		...				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	...	...	...	...	1.3
Pretax profit margin	...	...	...	...	...	1.4
Operating profit margin	...	...	...	...	...	2.9
Gross profit margin	...	...	...	...	...	22.2
Operating revenue to net operating assets	...	...	...	...	...	335.3
Return on net operating assets	...	...	...	...	...	10.0
Pretax profit to assets	...	...	...	...	...	3.5
Return on capital employed	...	...	...	...	...	9.1
Return on equity (2)	...	...	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	7.23
Inventory turnover	...	...	...	...	...	6.07
Liquidity/Solvency (ratios)						
Working capital	...	...	...	...	...	1.22
Debt to equity	...	...	...	...	...	0.41
Liabilities to assets	...	...	...	...	...	0.59
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	...	...
Pretax profit	...	...
Net profit	...	...
Percentage of firms with zero or negative equity(2)	...	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 88 - Plastic and synthetic resin industry
SICE Grouping 373

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	-	6.9
Accounts receivable	-	23.2
Inventory	-	26.2
Capital assets	-	36.2
Other assets	-	2.8
Total operating assets	-	**95.2**
Investments and accounts with affiliates	-	4.6
Portfolio investments and loans with non-affiliates	-	0.1
Total assets	-	**100.0**
Liabilities		
Accounts payable	-	23.5
Borrowing:		
Banks	-	8.6
Short term paper	-	0.2
Mortgages	-	0.7
Bonds	-	2.8
Other loans	-	12.5
Amount owing to affiliates	-	12.2
Other liabilities	-	2.6
Deferred income tax	-	2.0
Total liabilities	-	**65.2**
Shareholders' equity		
Share capital	-	18.2
Retained earnings	-	16.5
Other surplus	-	0.1
Total shareholders' equity	-	**34.8**
Total liabilities and shareholders' equity	-	**100.0**
Current assets - % of total assets	-	58.0
Current liabilities - % of total assets	-	40.1

Industry 89 - Pharmaceutical and medicine industry
SICE Grouping 374

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		31				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	14.3	...	...	...	0.8
Pretax profit margin	...	17.2	...	...	...	0.4
Operating profit margin	...	18.2	...	...	...	2.0
Gross profit margin	...	51.9	...	...	...	40.5
Operating revenue to net operating assets	...	253.6	...	...	...	268.7
Return on net operating assets	...	34.5	...	...	...	6.3
Pretax profit to assets	...	30.3	...	...	...	3.2
Return on capital employed	...	8.1	...	...	...	10.9
Return on equity (2)	...	...	...	...	...	10.7
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	5.36
Inventory turnover	...	3.12	...	...	...	2.65
Liquidity/Solvency (ratios)						
Working capital	...	2.71	...	...	...	1.35
Debt to equity	...	0.05	...	...	...	...
Liabilities to assets	...	0.46	...	...	...	0.56
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 89 - Pharmaceutical and medicine industry
SICE Grouping 374

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	2.0	0.9
Accounts receivable	17.7	25.1
Inventory	18.7	24.3
Capital assets	35.3	16.0
Other assets	4.2	12.6
Total operating assets	**77.9**	**79.0**
Investments and accounts with affiliates	21.8	17.1
Portfolio investments and loans with non-affiliates	0.3	3.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	7.5	20.2
Borrowing:		
Banks	12.8	8.0
Short term paper	-	0.1
Mortgages	2.0	0.2
Bonds	-	1.1
Other loans	10.7	1.0
Amount owing to affiliates	49.4	5.9
Other liabilities	6.5	10.8
Deferred income tax	2.3	-0.9
Total liabilities	**91.2**	**46.4**
Shareholders' equity		
Share capital	27.3	21.2
Retained earnings	-23.9	27.8
Other surplus	5.4	4.6
Total shareholders' equity	**8.8**	**53.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	47.1	57.8
Current liabilities - % of total assets	14.7	37.8

Industry	90	- Paint and varnish industry
SICE Grouping	375	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		89				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-8.4	...	...	...	1.8
Pretax profit margin	...	-8.7	...	...	...	2.1
Operating profit margin	...	-6.2	...	...	...	1.9
Gross profit margin	...	...	...	...	...	28.4
Operating revenue to net operating assets	...	173.9	...	...	...	187.3
Return on net operating assets	...	-38.1	...	...	...	7.0
Pretax profit to assets	...	-8.8	...	...	...	2.0
Return on capital employed	...	-11.6	...	...	...	6.5
Return on equity (2)	...	...	...	...	...	5.4
Efficiency (ratios)						
Receivable turnover	...	4.12	...	...	...	5.77
Inventory turnover	...	3.32	...	...	...	4.00
Liquidity/Solvency (ratios)						
Working capital	...	0.72	...	...	...	1.64
Debt to equity	...	0.05	...	...	...	...
Liabilities to assets	...	0.88	...	...	...	0.36
Interest coverage	...	-4.21	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 90 - Paint and varnish industry
SICE Grouping 375

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	3.8	8.4
Accounts receivable	24.1	24.8
Inventory	19.3	24.5
Capital assets	19.7	25.1
Other assets	8.2	3.5
Total operating assets	**75.1**	**86.3**
Investments and accounts with affiliates	24.5	11.0
Portfolio investments and loans with non-affiliates	0.3	2.7
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.6	15.4
Borrowing:		
Banks	16.1	15.8
Short term paper	0.9	-
Mortgages	5.3	-
Bonds	9.6	-
Other loans	8.0	4.6
Amount owing to affiliates	24.2	8.2
Other liabilities	0.1	0.2
Deferred income tax	0.1	1.0
Total liabilities	**81.9**	**45.1**
Shareholders' equity		
Share capital	11.8	6.1
Retained earnings	-9.1	48.1
Other surplus	15.4	0.7
Total shareholders' equity	**18.1**	**54.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	57.4	64.1
Current liabilities - % of total assets	53.3	32.1

Industry	91	- Soap and cleaning compounds industry
SICE Grouping	376	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		116				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-1.7	...	-3.1	...	...
Pretax profit margin	...	-1.9	...	-3.1	...	...
Operating profit margin	...	-0.6	...	-2.0	...	...
Gross profit margin	...	34.2	...	...	...	...
Operating revenue to net operating assets	...	245.6	...	171.8	...	...
Return on net operating assets	...	-3.7	...	0.5	...	...
Pretax profit to assets	...	-3.9	...	-5.7	...	...
Return on capital employed	...	-2.9	...	0.6	...	...
Return on equity (2)	...	-12.7	...	-5.9	...	...
Efficiency (ratios)						
Receivable turnover	...	8.92	...	...	...	...
Inventory turnover	...	7.94	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	1.49	...	1.53	...	...
Debt to equity	...	0.92	...	0.92	...	...
Liabilities to assets	...	0.73	...	0.70	...	...
Interest coverage	...	-0.82	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 91 - Soap and cleaning compounds industry
SICE Grouping 376

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.8	-
Accounts receivable	23.5	-
Inventory	14.9	-
Capital assets	35.9	-
Other assets	7.1	-
Total operating assets	**91.2**	-
Investments and accounts with affiliates	8.6	-
Portfolio investments and loans with non-affiliates	0.2	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	18.9	-
Borrowing:		
Banks	1.9	-
Short term paper	-	-
Mortgages	3.5	-
Bonds	-	-
Other loans	1.6	-
Amount owing to affiliates	14.2	-
Other liabilities	1.4	-
Deferred income tax	0.4	-
Total liabilities	**41.9**	-
Shareholders' equity		
Share capital	12.8	-
Retained earnings	45.2	-
Other surplus	0.1	-
Total shareholders' equity	**58.1**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	50.8	-
Current liabilities - % of total assets	21.5	-

Industry	92	- Toilet preparations industry
SICE Grouping	377	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		92				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	3.7	...	...	3.7	...
Pretax profit margin	...	4.5	...	...	4.5	...
Operating profit margin	...	6.0	...	...	6.0	...
Gross profit margin	...	39.8	...	...	39.8	...
Operating revenue to net operating assets	...	362.6	...	...	...	...
Return on net operating assets	...	19.8	...	...	...	...
Pretax profit to assets	...	10.8	...	...	10.8	...
Return on capital employed	...	12.9	...	...	15.3	...
Return on equity (2)	...	...	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	5.60	...	...	5.60	...
Inventory turnover	...	3.86	...	...	2.00	...
Liquidity/Solvency (ratios)						
Working capital	...	1.69	...	...	1.69	...
Debt to equity	...	0.05	...	...	0.33	...
Liabilities to assets	...	1.36	...	...	0.74	...
Interest coverage	...	19.31	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 92 - Toilet preparations industry
SICE Grouping 377

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	0.8	-
Accounts receivable	26.5	-
Inventory	36.1	-
Capital assets	8.6	-
Other assets	1.4	-
Total operating assets	**73.4**	-
Investments and accounts with affiliates	26.6	-
Portfolio investments and loans with non-affiliates	-	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	30.3	-
Borrowing:		
Banks	10.2	-
Short term paper	0.5	-
Mortgages	1.0	-
Bonds	6.0	-
Other loans	6.6	-
Amount owing to affiliates	38.3	-
Other liabilities	1.4	-
Deferred income tax	-0.2	-
Total liabilities	**94.0**	-
Shareholders' equity		
Share capital	0.8	-
Retained earnings	-1.5	-
Other surplus	6.6	-
Total shareholders' equity	**6.0**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	79.2	-
Current liabilities - % of total assets	54.6	-

Industry	93	- Other chemical products industries
SICE Grouping	379	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		277				
Financial ratios						
Profitability (percentages)						
Net profit margin	9.5	1.9	-2.3	...	4.0	1.6
Pretax profit margin	11.7	3.4	-2.7	...	3.9	2.9
Operating profit margin	11.3	1.3	-2.6	...	5.9	3.1
Gross profit margin	27.7	21.7	19.8	...	24.0	21.9
Operating revenue to net operating assets	698.0	332.0	200.8	158.2	461.3	255.1
Return on net operating assets	39.4	13.9	-5.3	...	26.5	11.9
Pretax profit to assets	15.1	8.4	-3.4	...	10.5	5.0
Return on capital employed	13.1	8.1	-4.0	...	12.7	8.4
Return on equity (2)	41.3	16.2	0.7	...	17.3	8.6
Efficiency (ratios)						
Receivable turnover	9.87	7.71	5.47	5.98	8.41	7.89
Inventory turnover	13.25	5.55	3.42	3.66	5.55	5.22
Liquidity/Solvency (ratios)						
Working capital	3.85	1.20	0.89	0.92	1.36	1.73
Debt to equity	0.17	0.41	2.08	...	1.16	0.47
Liabilities to assets	0.35	0.61	0.87	0.34	0.61	0.64
Interest coverage	...	2.42	...	...	12.61	1.83

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	16	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 93 - Other chemical products industries
SICE Grouping 379

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	1.6	7.2
Accounts receivable	28.1	18.9
Inventory	22.4	20.9
Capital assets	19.6	30.6
Other assets	7.6	11.6
Total operating assets	**79.3**	**89.2**
Investments and accounts with affiliates	20.0	9.5
Portfolio investments and loans with non-affiliates	0.7	1.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	18.2	17.4
Borrowing:		
Banks	14.9	17.2
Short term paper	0.1	0.2
Mortgages	1.3	0.6
Bonds	1.2	2.6
Other loans	8.3	6.1
Amount owing to affiliates	15.1	15.9
Other liabilities	1.8	2.6
Deferred income tax	0.0	0.6
Total liabilities	**60.8**	**63.3**
Shareholders' equity		
Share capital	14.0	26.4
Retained earnings	23.9	7.6
Other surplus	1.3	2.7
Total shareholders' equity	**39.2**	**36.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	66.5	56.0
Current liabilities - % of total assets	33.5	35.4

Industry 94 - Scientific and professional equipment industries
SICE Grouping 391

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		664				
Financial ratios						
Profitability (percentages)						
Net profit margin	10.1	2.4	-1.5	1.8	1.3	1.0
Pretax profit margin	11.1	2.9	-1.5	2.2	2.0	0.5
Operating profit margin	8.5	4.1	-0.5	3.3	5.2	0.8
Gross profit margin	33.4	28.9	25.4	28.9	29.2	26.4
Operating revenue to net operating assets	586.9	304.0	201.3	296.1	244.3	178.3
Return on net operating assets	32.0	5.8	-2.3	5.4	3.8	2.3
Pretax profit to assets	17.0	4.4	-3.0	3.6	4.0	0.5
Return on capital employed	27.3	6.5	-1.2	6.5	6.1	1.9
Return on equity (2)	11.9	1.4	-11.3	1.4	-1.0	5.1
Efficiency (ratios)						
Receivable turnover	10.99	7.89	5.72	8.25	7.51	5.88
Inventory turnover	10.90	5.43	2.41	3.64	5.43	3.52
Liquidity/Solvency (ratios)						
Working capital	2.28	1.81	0.91	1.68	1.67	1.41
Debt to equity	0.05	0.14	0.65	0.05	0.44	0.53
Liabilities to assets	0.27	0.51	1.02	0.27	0.65	0.64
Interest coverage	10.94	1.67	-0.34	1.16	1.46	5.12

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	71	29
Pretax profit	69	31
Net profit	69	31
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 94 - Scientific and professional equipment industries
SICE Grouping 391

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.4	4.6
Accounts receivable	23.6	27.1
Inventory	25.3	22.1
Capital assets	21.9	17.8
Other assets	4.9	14.7
Total operating assets	**86.1**	**86.3**
Investments and accounts with affiliates	8.5	12.2
Portfolio investments and loans with non-affiliates	5.5	1.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.4	13.9
Borrowing:		
Banks	19.4	14.2
Short term paper	0.2	0.0
Mortgages	0.7	0.2
Bonds	2.1	0.6
Other loans	7.8	3.8
Amount owing to affiliates	14.6	26.7
Other liabilities	0.7	6.1
Deferred income tax	0.3	0.7
Total liabilities	**66.3**	**66.1**
Shareholders' equity		
Share capital	26.6	31.0
Retained earnings	6.4	1.9
Other surplus	0.7	1.0
Total shareholders' equity	**33.7**	**33.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	70.1	61.7
Current liabilities - % of total assets	39.8	45.0

Industry 95 - Jewellery and precious metal industries
SICE Grouping 392

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		318				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.1	0.7	-3.6	-3.3	3.1	0.5
Pretax profit margin	4.1	0.7	-3.6	-3.3	4.1	1.4
Operating profit margin	4.8	0.4	-3.6	...	4.5	2.5
Gross profit margin	30.0	27.3	26.7	...	30.1	28.7
Operating revenue to net operating assets	443.8	422.9	150.1	422.9	266.6	201.8
Return on net operating assets	11.2	2.6	-14.3	...	11.2	5.3
Pretax profit to assets	7.5	2.7	-12.7	0.8	7.5	2.9
Return on capital employed	16.8	5.8	2.4	5.3	13.2	5.0
Return on equity (2)	24.1	13.8	2.8	...	9.2	5.6
Efficiency (ratios)						
Receivable turnover	30.00	17.38	6.22	...	19.06	7.01
Inventory turnover	3.66	2.59	1.22	3.33	2.59	2.57
Liquidity/Solvency (ratios)						
Working capital	1.88	1.01	0.77	0.77	1.87	1.38
Debt to equity	0.05	0.28	10.28	0.05	0.47	1.17
Liabilities to assets	0.57	0.91	1.09	0.81	0.57	0.72
Interest coverage	5.64	0.26	-1.70	...	3.66	3.98

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	64	36
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	26	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 95 - Jewellery and precious metal industries
SICE Grouping 392

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.8	2.6
Accounts receivable	23.0	31.0
Inventory	49.1	44.8
Capital assets	12.9	15.0
Other assets	1.7	2.2
Total operating assets	**91.4**	**95.6**
Investments and accounts with affiliates	7.9	2.7
Portfolio investments and loans with non-affiliates	0.7	1.7
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	16.1	28.2
Borrowing:		
Banks	37.1	22.2
Short term paper	0.0	0.3
Mortgages	1.7	0.4
Bonds	0.2	1.3
Other loans	25.3	6.0
Amount owing to affiliates	8.6	14.2
Other liabilities	5.1	14.0
Deferred income tax	0.2	0.9
Total liabilities	**94.3**	**87.5**
Shareholders' equity		
Share capital	1.2	14.9
Retained earnings	3.0	-11.0
Other surplus	1.5	8.5
Total shareholders' equity	**5.7**	**12.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	81.7	79.6
Current liabilities - % of total assets	82.5	54.7

Industry	96	- Sporting goods and toy industries
SICE Grouping	393	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		319				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.7	1.6	-57.2	...	0.8	1.1
Pretax profit margin	4.2	1.0	-57.2	...	1.1	1.5
Operating profit margin	6.7	5.1	-55.2	...	5.1	3.3
Gross profit margin	34.6	33.5	25.6	...	33.5	32.1
Operating revenue to net operating assets	313.1	186.3	79.8	...	313.1	258.9
Return on net operating assets	18.4	13.2	4.9	...	14.8	8.0
Pretax profit to assets	7.5	1.2	-23.7	...	2.2	2.7
Return on capital employed	24.4	12.0	6.6	...	11.1	7.1
Return on equity (2)	...	10.9	...	...	8.6	9.3
Efficiency (ratios)						
Receivable turnover	13.04	7.90	3.00	...	7.90	6.43
Inventory turnover	2.93	2.04	1.76	...	2.93	3.49
Liquidity/Solvency (ratios)						
Working capital	3.64	2.18	1.22	...	1.79	1.53
Debt to equity	0.05	0.36	0.68	...	0.18	1.73
Liabilities to assets	0.45	1.09	1.16	...	0.53	0.74
Interest coverage	3.55	1.18	-18.35	...	1.89	2.06

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	75	25
Pretax profit	75	25
Net profit	75	25
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 96 - Sporting goods and toy industries
SICE Grouping 393

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.5	4.6
Accounts receivable	12.4	28.1
Inventory	24.1	30.6
Capital assets	9.0	11.8
Other assets	2.9	5.2
Total operating assets	**55.0**	**80.4**
Investments and accounts with affiliates	37.8	11.4
Portfolio investments and loans with non-affiliates	7.2	8.1
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.9	25.2
Borrowing:		
Banks	36.7	20.7
Short term paper	0.1	0.4
Mortgages	4.9	0.8
Bonds	0.9	4.5
Other loans	2.8	8.3
Amount owing to affiliates	50.3	11.1
Other liabilities	11.9	0.7
Deferred income tax	0.3	1.0
Total liabilities	**125.8**	**72.7**
Shareholders' equity		
Share capital	31.0	6.3
Retained earnings	-56.9	17.6
Other surplus	0.1	3.4
Total shareholders' equity	**-25.8**	**27.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	53.0	83.0
Current liabilities - % of total assets	57.7	50.3

Industry 97 - Sign and display industry
SICE Grouping 397

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		782				
Financial ratios						
Profitability (percentages)						
Net profit margin	1.4	-0.9	-9.5	-1.2	0.1	1.4
Pretax profit margin	2.0	-0.9	-9.5	-1.3	0.5	1.8
Operating profit margin	5.2	1.8	-5.3	1.9	1.7	2.6
Gross profit margin	59.7	57.8	55.1	56.3	57.8	58.4
Operating revenue to net operating assets	511.4	372.7	193.4	416.4	257.4	243.9
Return on net operating assets	15.3	9.5	-1.9	9.1	8.2	7.7
Pretax profit to assets	4.6	-1.7	-8.7	-3.1	1.1	3.2
Return on capital employed	25.1	10.3	0.1	9.7	10.0	7.1
Return on equity (2)	25.5	-0.3	-30.6	-33.5	2.6	8.9
Efficiency (ratios)						
Receivable turnover	9.64	7.78	5.33	9.25	7.11	5.31
Inventory turnover	21.33	6.89	3.01	7.81	4.76	4.00
Liquidity/Solvency (ratios)						
Working capital	1.36	0.89	0.81	0.84	1.44	1.49
Debt to equity	0.05	0.29	2.85	0.26	0.62	0.85
Liabilities to assets	0.53	0.89	1.04	0.90	0.69	0.48
Interest coverage	5.91	0.78	-0.90	0.71	1.24	2.40

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	68	32
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 97 - Sign and display industry
SICE Grouping 397

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.0	2.7
Accounts receivable	24.3	32.0
Inventory	16.6	14.1
Capital assets	35.4	23.3
Other assets	5.2	3.2
Total operating assets	**86.5**	**75.3**
Investments and accounts with affiliates	11.8	22.1
Portfolio investments and loans with non-affiliates	1.7	2.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.7	21.4
Borrowing:		
Banks	20.3	14.8
Short term paper	0.2	0.1
Mortgages	6.6	4.6
Bonds	2.7	1.3
Other loans	8.0	4.2
Amount owing to affiliates	9.9	6.2
Other liabilities	2.5	1.5
Deferred income tax	0.0	2.0
Total liabilities	**70.8**	**56.2**
Shareholders' equity		
Share capital	2.7	17.0
Retained earnings	26.1	26.7
Other surplus	0.5	0.1
Total shareholders' equity	**29.2**	**43.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	49.7	57.6
Current liabilities - % of total assets	45.4	38.5

Industry 98 - Other manufactured products industries
SICE Grouping 399

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,808				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.9	1.4	-2.7	-1.2	2.3	1.1
Pretax profit margin	8.1	1.9	-2.7	-1.2	2.6	1.5
Operating profit margin	9.5	3.3	-1.0	1.1	3.9	3.3
Gross profit margin	28.1	23.7	21.5	22.5	24.2	23.7
Operating revenue to net operating assets	529.9	312.1	186.2	275.4	339.9	270.1
Return on net operating assets	30.6	7.1	-3.9	5.5	12.2	9.8
Pretax profit to assets	12.6	1.4	-5.6	-3.1	7.9	3.3
Return on capital employed	25.5	6.3	-2.5	3.2	12.3	6.8
Return on equity (2)	23.9	2.6	-10.1	-3.9	15.6	8.3
Efficiency (ratios)						
Receivable turnover	12.98	9.24	5.94	10.02	7.95	6.83
Inventory turnover	29.69	9.66	5.02	9.92	8.74	4.76
Liquidity/Solvency (ratios)						
Working capital	2.74	1.73	0.86	2.06	1.44	1.52
Debt to equity	0.05	0.24	1.26	0.15	0.56	1.18
Liabilities to assets	0.30	0.61	0.98	0.57	0.61	0.66
Interest coverage	6.55	1.71	0.35	0.80	2.35	1.80

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	76	24
Pretax profit	71	29
Net profit	70	30
Percentage of firms with zero or negative equity(2)	22	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 98 - Other manufactured products industries
SICE Grouping 399

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.2	7.5
Accounts receivable	22.1	26.0
Inventory	16.0	27.7
Capital assets	28.8	21.4
Other assets	3.9	8.0
Total operating assets	**80.1**	**90.6**
Investments and accounts with affiliates	15.4	8.3
Portfolio investments and loans with non-affiliates	4.5	1.1
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.3	20.6
Borrowing:		
Banks	18.0	17.9
Short term paper	0.3	0.1
Mortgages	5.1	2.8
Bonds	3.4	1.5
Other loans	5.6	4.7
Amount owing to affiliates	14.9	13.2
Other liabilities	1.5	4.5
Deferred income tax	0.3	1.6
Total liabilities	**66.4**	**67.1**
Shareholders' equity		
Share capital	6.7	8.6
Retained earnings	26.2	20.2
Other surplus	0.7	4.1
Total shareholders' equity	**33.6**	**32.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	55.5	66.7
Current liabilities - % of total assets	40.4	40.9

Industry	99	- Residential building and development
SICE Grouping	401	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		18,053				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.3	0.1	-7.0	-0.8	0.4	0.6
Pretax profit margin	5.3	0.1	-7.8	-0.8	0.6	0.8
Operating profit margin	6.4	1.4	-5.5	1.1	1.5	1.5
Gross profit margin	22.2	18.1	15.9	18.2	17.9	17.8
Operating revenue to net operating assets	653.1	331.3	147.6	302.1	361.5	884.0
Return on net operating assets	20.5	5.3	-9.6	3.8	7.1	5.7
Pretax profit to assets	9.2	0.1	-12.2	-0.7	1.7	1.7
Return on capital employed	17.7	4.7	-6.6	4.4	6.0	6.7
Return on equity (2)	25.7	4.4	-16.2	3.2	5.7	11.6
Efficiency (ratios)						
Receivable turnover	30.00	12.05	5.74	11.65	12.81	6.33
Inventory turnover	37.11	5.24	1.53	4.85	6.23	8.34
Liquidity/Solvency (ratios)						
Working capital	2.49	1.24	0.67	1.18	1.32	1.22
Debt to equity	0.05	0.36	1.53	0.27	0.64	0.42
Liabilities to assets	0.42	0.79	1.03	0.78	0.81	0.81
Interest coverage	3.49	1.00	-2.37	0.99	1.71	2.53

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	27	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 99 - Residential building and development
SICE Grouping 401

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.9	3.9
Accounts receivable	13.4	19.4
Inventory	22.6	32.0
Capital assets	25.3	21.1
Other assets	4.3	3.3
Total operating assets	**72.6**	**79.6**
Investments and accounts with affiliates	16.6	13.1
Portfolio investments and loans with non-affiliates	10.8	7.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	14.8	23.4
Borrowing:		
Banks	14.3	16.9
Short term paper	0.5	0.8
Mortgages	11.4	11.3
Bonds	7.2	8.7
Other loans	6.8	6.9
Amount owing to affiliates	22.5	11.1
Other liabilities	6.0	4.3
Deferred income tax	1.0	3.2
Total liabilities	**84.4**	**86.6**
Shareholders' equity		
Share capital	5.3	3.5
Retained earnings	9.3	9.6
Other surplus	1.0	0.3
Total shareholders' equity	**15.6**	**13.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	48.0	55.1
Current liabilities - % of total assets	35.7	39.9

Industry 100 - Non-residential building and development
SICE Grouping 402

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		946				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.8	-7.2	-20.9	-15.6	-0.3	-0.1
Pretax profit margin	3.2	-8.2	-17.7	-15.6	0.3	0.1
Operating profit margin	3.3	-6.4	-16.0	-13.8	-0.4	0.1
Gross profit margin	17.4	12.7	8.7	...	13.2	13.5
Operating revenue to net operating assets	556.9	399.5	184.3	230.3	399.5	882.4
Return on net operating assets	8.0	-6.9	-12.2	-9.7	-1.8	1.6
Pretax profit to assets	3.7	-3.4	-20.1	-20.1	0.7	0.2
Return on capital employed	7.1	-4.7	-19.4	-19.4	-0.3	1.8
Return on equity (2)	11.6	-10.9	-24.0	-24.0	-2.1	-0.5
Efficiency (ratios)						
Receivable turnover	30.00	8.22	5.25	...	8.22	3.94
Inventory turnover	...	...	...	...	12.50	...
Liquidity/Solvency (ratios)						
Working capital	3.44	1.70	1.22	1.70	1.96	1.17
Debt to equity	0.13	0.20	1.11	0.12	0.20	0.46
Liabilities to assets	0.25	0.49	0.67	0.49	0.51	0.79
Interest coverage	2.86	-0.66	-7.73	-10.50	1.57	2.57

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	21	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 100 - Non-residential building and development
SICE Grouping 402

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.9	4.1
Accounts receivable	22.9	60.6
Inventory	10.7	3.4
Capital assets	30.1	18.9
Other assets	7.2	6.9
Total operating assets	**77.8**	**93.8**
Investments and accounts with affiliates	16.5	4.9
Portfolio investments and loans with non-affiliates	5.7	1.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	19.0	45.4
Borrowing:		
Banks	13.5	6.3
Short term paper	0.9	0.1
Mortgages	7.3	5.3
Bonds	9.4	1.6
Other loans	4.9	1.5
Amount owing to affiliates	22.4	7.5
Other liabilities	6.6	7.2
Deferred income tax	0.7	2.3
Total liabilities	**84.7**	**77.2**
Shareholders' equity		
Share capital	2.2	14.5
Retained earnings	12.9	8.2
Other surplus	0.2	0.1
Total shareholders' equity	**15.3**	**22.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	49.2	74.3
Current liabilities - % of total assets	44.2	62.7

Industry 101 - Industrial construction (other than buildings)
SICE Grouping 411

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		412				
Financial ratios						
Profitability (percentages)						
Net profit margin	1.7	-1.8	-8.6	...	-1.7	0.7
Pretax profit margin	3.7	-4.0	-11.3	...	-2.3	0.8
Operating profit margin	4.2	-2.6	-12.5	...	-0.5	0.7
Gross profit margin	22.9	20.1	12.2	...	20.1	20.5
Operating revenue to net operating assets	316.7	207.0	141.6	...	294.8	438.7
Return on net operating assets	11.0	-1.7	-18.3	...	-0.9	2.2
Pretax profit to assets	5.5	-4.0	-14.8	...	-5.0	2.0
Return on capital employed	13.2	0.6	-10.8	...	0.6	2.4
Return on equity (2)	11.6	-12.9	-18.5	...	-4.1	8.2
Efficiency (ratios)						
Receivable turnover	30.00	13.56	3.88	...	7.00	4.96
Inventory turnover	...	19.10	...	...	36.51	50.00
Liquidity/Solvency (ratios)						
Working capital	4.66	1.86	0.91	...	0.91	1.34
Debt to equity	0.05	0.36	2.89	...	0.50	1.28
Liabilities to assets	0.14	0.44	0.77	...	0.65	0.67
Interest coverage	...	-0.02	...	...	1.35	3.74

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 101 - Industrial construction (other than buildings)
SICE Grouping 411

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.7	3.8
Accounts receivable	21.0	17.1
Inventory	3.4	3.5
Capital assets	46.7	39.3
Other assets	1.8	34.3
Total operating assets	**79.6**	**98.1**
Investments and accounts with affiliates	15.9	1.5
Portfolio investments and loans with non-affiliates	4.5	0.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.0	9.2
Borrowing:		
Banks	16.0	29.0
Short term paper	0.1	0.0
Mortgages	0.7	0.0
Bonds	1.3	0.2
Other loans	4.2	0.8
Amount owing to affiliates	15.7	26.4
Other liabilities	5.2	2.6
Deferred income tax	2.6	0.5
Total liabilities	**62.9**	**68.7**
Shareholders' equity		
Share capital	3.5	24.8
Retained earnings	32.1	6.4
Other surplus	1.5	0.0
Total shareholders' equity	**37.1**	**31.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	37.0	26.7
Current liabilities - % of total assets	33.3	25.2

Industry 102 - Highway and heavy construction
SICE Grouping 412

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,933				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.9	3.0	-4.7	2.6	1.6	0.8
Pretax profit margin	8.6	4.0	-5.0	3.8	2.4	1.6
Operating profit margin	9.0	2.6	-4.3	3.7	1.2	1.6
Gross profit margin	25.9	20.9	15.7	23.2	17.6	17.8
Operating revenue to net operating assets	329.0	191.6	95.0	151.7	242.3	271.5
Return on net operating assets	19.2	5.3	-5.7	5.8	3.2	5.4
Pretax profit to assets	10.4	3.3	-7.0	3.3	3.3	2.0
Return on capital employed	23.2	6.7	-2.2	10.6	4.8	4.5
Return on equity (2)	41.6	5.8	-4.9	5.4	5.1	4.6
Efficiency (ratios)						
Receivable turnover	21.29	10.67	5.72	11.35	9.27	6.63
Inventory turnover	30.38	24.95	5.90	9.43	26.22	50.00
Liquidity/Solvency (ratios)						
Working capital	3.24	1.20	0.46	0.76	1.52	1.29
Debt to equity	0.05	0.69	2.90	0.48	0.87	0.89
Liabilities to assets	0.29	0.66	0.94	0.68	0.64	0.66
Interest coverage	8.74	1.56	-1.52	2.19	1.46	2.34

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	61	39
Net profit	60	40
Percentage of firms with zero or negative equity(2)	16	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 102 - Highway and heavy construction
SICE Grouping 412

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	13.1	8.9
Accounts receivable	15.1	25.2
Inventory	3.9	6.8
Capital assets	49.3	43.5
Other assets	3.0	3.9
Total operating assets	**84.4**	**88.4**
Investments and accounts with affiliates	10.7	8.5
Portfolio investments and loans with non-affiliates	5.0	3.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	13.7	17.7
Borrowing:		
Banks	19.5	17.6
Short term paper	0.7	0.4
Mortgages	1.2	0.9
Bonds	1.2	2.5
Other loans	10.5	8.7
Amount owing to affiliates	15.2	14.4
Other liabilities	3.8	3.3
Deferred income tax	1.6	5.5
Total liabilities	**67.4**	**71.0**
Shareholders' equity		
Share capital	4.7	5.7
Retained earnings	27.5	23.0
Other surplus	0.4	0.3
Total shareholders' equity	**32.6**	**29.0**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	38.4	42.9
Current liabilities - % of total assets	30.4	32.1

Industry 103 - Site work
SICE Grouping 421

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		6,989				
Financial ratios						
Profitability (percentages)						
Net profit margin	8.3	0.6	-5.7	0.1	0.6	-0.2
Pretax profit margin	9.1	0.6	-6.1	0.1	1.1	-0.1
Operating profit margin	10.9	2.2	-4.8	1.1	3.2	2.1
Gross profit margin	43.4	36.9	33.2	36.1	37.8	36.8
Operating revenue to net operating assets	318.5	198.9	133.5	193.6	240.9	391.2
Return on net operating assets	21.4	6.4	-9.7	4.2	6.7	8.0
Pretax profit to assets	15.2	0.8	-12.2	0.1	1.0	-0.1
Return on capital employed	21.3	8.2	-4.7	8.1	6.8	3.5
Return on equity (2)	31.1	6.4	-13.9	9.8	2.8	2.3
Efficiency (ratios)						
Receivable turnover	20.14	10.41	5.70	11.50	6.86	6.25
Inventory turnover	50.00	17.77	7.63	14.84	20.98	29.23
Liquidity/Solvency (ratios)						
Working capital	1.98	1.08	0.56	1.07	1.04	1.05
Debt to equity	0.05	0.47	1.32	0.43	0.86	0.32
Liabilities to assets	0.41	0.63	0.97	0.61	0.71	0.82
Interest coverage	6.46	1.63	-1.59	2.00	1.34	0.88

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	61	39
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 103 - Site work
SICE Grouping 421

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.3	4.7
Accounts receivable	22.0	27.1
Inventory	4.9	5.9
Capital assets	54.7	48.6
Other assets	2.3	2.9
Total operating assets	**93.3**	**89.3**
Investments and accounts with affiliates	4.0	8.5
Portfolio investments and loans with non-affiliates	2.8	2.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	15.5	25.5
Borrowing:		
Banks	19.5	13.8
Short term paper	0.2	0.4
Mortgages	3.6	1.5
Bonds	2.0	4.3
Other loans	11.0	6.8
Amount owing to affiliates	13.8	11.0
Other liabilities	6.4	8.9
Deferred income tax	1.6	7.1
Total liabilities	**73.7**	**79.3**
Shareholders' equity		
Share capital	3.3	4.2
Retained earnings	22.6	15.5
Other surplus	0.4	1.0
Total shareholders' equity	**26.3**	**20.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	40.1	43.9
Current liabilities - % of total assets	34.0	44.6

Industry 104 - Structural and related work
SICE Grouping 422

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		3,015				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.0	-0.5	-6.3	-1.4	-1.8	-2.7
Pretax profit margin	4.3	-0.6	-7.3	-1.4	-2.2	-3.7
Operating profit margin	4.7	-1.3	-12.9	-1.3	-1.5	-3.2
Gross profit margin	16.4	12.4	10.4	12.5	11.0	11.5
Operating revenue to net operating assets	830.4	321.3	168.1	321.3	281.1	408.9
Return on net operating assets	21.7	-5.1	-34.3	-7.5	-5.1	-14.6
Pretax profit to assets	9.6	-1.9	-23.4	-1.9	-3.3	-5.1
Return on capital employed	21.8	2.9	-25.3	4.9	-3.3	1.1
Return on equity (2)	30.9	7.0	-46.5	7.4	-10.9	-9.6
Efficiency (ratios)						
Receivable turnover	15.83	8.45	5.10	8.76	6.07	4.42
Inventory turnover	47.92	20.78	5.62	5.62	36.10	45.07
Liquidity/Solvency (ratios)						
Working capital	1.67	1.09	0.73	1.06	1.05	1.24
Debt to equity	0.05	0.15	1.33	0.18	0.08	1.02
Liabilities to assets	0.56	0.86	1.09	0.92	0.73	0.71
Interest coverage	8.50	1.31	-3.51	1.48	-1.11	-0.43

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 104 - Structural and related work
SICE Grouping 422

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.0	11.9
Accounts receivable	25.2	47.3
Inventory	6.4	4.7
Capital assets	41.8	14.7
Other assets	2.1	4.8
Total operating assets	**81.5**	**83.4**
Investments and accounts with affiliates	10.2	11.0
Portfolio investments and loans with non-affiliates	8.2	5.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	19.6	31.3
Borrowing:		
Banks	17.2	12.4
Short term paper	0.2	0.4
Mortgages	6.5	2.3
Bonds	2.0	4.1
Other loans	4.6	3.0
Amount owing to affiliates	14.1	10.8
Other liabilities	2.4	2.6
Deferred income tax	1.6	3.3
Total liabilities	**67.9**	**70.2**
Shareholders' equity		
Share capital	2.6	4.1
Retained earnings	29.4	25.5
Other surplus	0.0	0.1
Total shareholders' equity	**32.1**	**29.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	46.6	73.9
Current liabilities - % of total assets	38.2	49.5

Industry 105 - Exterior close-in work
SICE Grouping 423

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		5,022				
Financial ratios						
Profitability (percentages)						
Net profit margin	1.5	-3.7	-8.1	-4.4	-3.0	-1.3
Pretax profit margin	1.8	-4.2	-9.6	-4.6	-2.9	-1.9
Operating profit margin	3.2	-1.9	-6.9	-2.8	-0.5	-1.1
Gross profit margin	37.6	34.9	31.0	34.3	34.9	34.4
Operating revenue to net operating assets	643.7	420.5	242.3	401.2	487.4	421.6
Return on net operating assets	9.3	-5.1	-25.3	-10.2	-1.8	-5.2
Pretax profit to assets	4.2	-8.8	-24.4	-10.0	-8.5	-5.2
Return on capital employed	10.6	-3.8	-24.0	-7.4	0.2	-1.9
Return on equity (2)	8.6	-2.5	-39.6	-6.0	0.2	-15.2
Efficiency (ratios)						
Receivable turnover	30.00	13.86	6.71	16.72	8.11	4.39
Inventory turnover	40.92	13.31	7.20	13.33	10.78	50.00
Liquidity/Solvency (ratios)						
Working capital	2.19	1.37	0.67	1.40	1.16	2.43
Debt to equity	0.05	0.11	0.83	0.09	0.60	1.71
Liabilities to assets	0.38	0.72	1.26	0.66	0.78	0.60
Interest coverage	1.93	-0.89	-4.47	-1.32	-0.89	-1.87

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	27	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 105 - Exterior close-in work
SICE Grouping 423

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.2	7.1
Accounts receivable	31.4	53.1
Inventory	11.1	2.8
Capital assets	30.8	24.2
Other assets	3.3	2.7
Total operating assets	**84.7**	**90.0**
Investments and accounts with affiliates	9.7	6.4
Portfolio investments and loans with non-affiliates	5.6	3.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	21.1	19.8
Borrowing:		
Banks	19.2	10.6
Short term paper	0.1	0.2
Mortgages	7.7	0.5
Bonds	0.8	2.8
Other loans	3.7	1.3
Amount owing to affiliates	16.9	21.3
Other liabilities	3.2	0.2
Deferred income tax	0.5	3.2
Total liabilities	**73.1**	**59.8**
Shareholders' equity		
Share capital	6.7	29.5
Retained earnings	18.5	10.7
Other surplus	1.7	0.1
Total shareholders' equity	**26.9**	**40.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	57.8	69.5
Current liabilities - % of total assets	42.0	34.5

Industry 106 - Plumbing, heating and air conditioning, mechanical work
SICE Grouping 424

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		6,534				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.0	0.4	-3.8	-0.6	1.3	-0.4
Pretax profit margin	3.4	0.4	-3.8	-0.6	1.6	-0.3
Operating profit margin	5.6	1.7	-1.3	1.2	2.8	-0.1
Gross profit margin	23.7	21.4	20.1	21.1	22.2	20.6
Operating revenue to net operating assets	868.4	639.2	337.4	628.0	611.9	531.6
Return on net operating assets	30.0	7.6	-7.5	5.3	11.0	-0.6
Pretax profit to assets	11.9	0.9	-13.4	-0.7	4.0	-0.7
Return on capital employed	29.1	9.2	-7.5	7.2	9.2	1.6
Return on equity (2)	25.5	7.2	-16.0	6.9	7.8	-2.9
Efficiency (ratios)						
Receivable turnover	19.07	10.29	5.82	11.81	6.97	4.05
Inventory turnover	40.12	18.45	10.91	21.47	13.91	38.07
Liquidity/Solvency (ratios)						
Working capital	2.39	1.37	0.85	1.18	1.60	1.23
Debt to equity	0.05	0.24	1.40	0.07	0.54	0.39
Liabilities to assets	0.50	0.78	1.10	0.87	0.64	0.80
Interest coverage	5.14	1.05	-1.00	1.00	2.04	0.02

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	23	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 106 - Plumbing, heating and air conditioning, mechanical work
SICE Grouping 424

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.7	3.1
Accounts receivable	40.9	59.7
Inventory	12.2	8.6
Capital assets	22.3	11.9
Other assets	4.0	5.8
Total operating assets	**88.1**	**89.2**
Investments and accounts with affiliates	9.4	8.1
Portfolio investments and loans with non-affiliates	2.5	2.7
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	26.0	36.8
Borrowing:		
Banks	13.4	24.4
Short term paper	0.1	0.2
Mortgages	4.4	0.3
Bonds	1.9	1.7
Other loans	5.4	7.3
Amount owing to affiliates	41.8	8.5
Other liabilities	4.4	6.3
Deferred income tax	0.8	2.5
Total liabilities	**98.2**	**87.9**
Shareholders' equity		
Share capital	15.1	5.2
Retained earnings	-13.6	6.4
Other surplus	0.3	0.5
Total shareholders' equity	**1.8**	**12.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	67.9	79.2
Current liabilities - % of total assets	42.7	69.8

Industry 107 - Mechanical specialty work
SICE Grouping 425

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,224				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.8	0.8	-7.3	2.4	-0.5	...
Pretax profit margin	5.4	0.9	-8.4	2.7	-0.5	...
Operating profit margin	4.6	2.3	-7.9	2.5	-0.2	...
Gross profit margin	27.7	22.9	15.5	22.5	23.1	...
Operating revenue to net operating assets	722.8	426.0	292.9	341.0	451.5	...
Return on net operating assets	34.4	5.7	-19.0	21.0	-0.9	...
Pretax profit to assets	17.1	2.2	-17.8	4.7	-0.9	...
Return on capital employed	30.8	6.2	-9.9	7.6	6.2	...
Return on equity (2)	36.5	18.8	-20.6	27.2	-0.3	...
Efficiency (ratios)						
Receivable turnover	9.04	5.72	4.08	5.72	4.21	...
Inventory turnover	43.79	34.62	12.34	...	34.62	...
Liquidity/Solvency (ratios)						
Working capital	2.06	1.20	0.79	1.10	1.34	...
Debt to equity	0.05	0.76	1.96	0.80	0.76	...
Liabilities to assets	0.53	0.77	0.95	0.83	0.69	...
Interest coverage	4.34	1.03	-11.15	2.66	0.39	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	17	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 107 - Mechanical specialty work
SICE Grouping 425

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.6	-
Accounts receivable	45.6	-
Inventory	8.6	-
Capital assets	21.0	-
Other assets	4.0	-
Total operating assets	**87.9**	-
Investments and accounts with affiliates	9.3	-
Portfolio investments and loans with non-affiliates	2.8	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	27.7	-
Borrowing:		
Banks	13.7	-
Short term paper	0.1	-
Mortgages	4.2	-
Bonds	1.1	-
Other loans	3.9	-
Amount owing to affiliates	16.0	-
Other liabilities	5.1	-
Deferred income tax	0.6	-
Total liabilities	**72.5**	-
Shareholders' equity		
Share capital	2.9	-
Retained earnings	23.4	-
Other surplus	1.2	-
Total shareholders' equity	**27.5**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	71.4	-
Current liabilities - % of total assets	48.8	-

Industry 108 - Electrical work
SICE Grouping 426

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		6,354				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.8	-0.7	-5.7	-0.9	-0.6	1.6
Pretax profit margin	4.4	-0.8	-6.2	-0.9	-0.4	2.2
Operating profit margin	4.3	0.5	-5.9	0.9	-0.1	2.6
Gross profit margin	23.9	21.5	18.2	21.6	21.1	22.7
Operating revenue to net operating assets	566.7	377.2	253.9	347.8	427.8	610.2
Return on net operating assets	16.9	2.3	-19.7	2.4	-0.7	16.3
Pretax profit to assets	11.9	-1.3	-13.2	-2.1	-1.0	6.5
Return on capital employed	23.3	2.8	-11.0	2.8	4.6	13.0
Return on equity (2)	30.7	0.9	-33.1	2.4	-1.3	20.9
Efficiency (ratios)						
Receivable turnover	13.23	8.72	5.15	9.63	5.82	6.50
Inventory turnover	32.79	17.14	8.19	17.14	17.26	22.86
Liquidity/Solvency (ratios)						
Working capital	1.98	1.37	0.76	1.27	1.54	1.29
Debt to equity	0.05	0.27	1.60	0.26	0.47	0.83
Liabilities to assets	0.37	0.69	0.97	0.71	0.63	0.71
Interest coverage	4.54	1.00	-3.58	1.00	0.15	4.38

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 108 - Electrical work
SICE Grouping 426

Balance Sheet Structure *for a typical firm*	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
	%	%
Assets		
Cash	11.8	3.7
Accounts receivable	38.4	46.8
Inventory	14.7	12.1
Capital assets	20.3	18.1
Other assets	3.2	5.2
Total operating assets	**88.4**	**85.9**
Investments and accounts with affiliates	7.1	8.2
Portfolio investments and loans with non-affiliates	4.6	5.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	27.8	30.1
Borrowing:		
Banks	13.3	7.5
Short term paper	0.2	0.1
Mortgages	3.1	3.1
Bonds	1.8	1.7
Other loans	4.0	1.6
Amount owing to affiliates	11.3	11.1
Other liabilities	5.0	13.3
Deferred income tax	0.5	2.0
Total liabilities	**67.0**	**70.6**
Shareholders' equity		
Share capital	2.0	3.5
Retained earnings	30.3	24.8
Other surplus	0.8	1.2
Total shareholders' equity	**33.0**	**29.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	70.0	71.7
Current liabilities - % of total assets	52.1	54.7

Industry 109 - Interior and finishing work
SICE Grouping 427

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		7,554				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.7	-0.3	-4.4	-0.5	0.5	0.2
Pretax profit margin	5.6	-0.3	-4.8	-0.6	0.6	-0.5
Operating profit margin	6.3	1.7	-3.1	1.7	1.7	0.2
Gross profit margin	39.8	36.6	33.8	36.7	36.4	35.3
Operating revenue to net operating assets	812.2	438.7	249.1	437.5	469.8	611.4
Return on net operating assets	24.9	7.6	-12.0	7.6	7.5	1.4
Pretax profit to assets	13.5	-0.8	-14.8	-1.3	1.8	-1.7
Return on capital employed	19.6	7.1	-9.6	7.1	6.7	2.0
Return on equity (2)	20.1	2.4	-19.0	1.2	8.1	13.1
Efficiency (ratios)						
Receivable turnover	20.63	9.60	5.94	11.81	7.46	4.85
Inventory turnover	29.53	12.80	5.49	12.80	10.33	42.60
Liquidity/Solvency (ratios)						
Working capital	3.38	1.38	0.65	1.33	1.34	1.36
Debt to equity	0.05	0.09	1.54	0.05	0.18	1.03
Liabilities to assets	0.30	0.79	1.05	0.79	0.72	0.74
Interest coverage	4.12	1.00	-2.91	0.84	2.84	0.67

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	62	38
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	28	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 109 - Interior and finishing work
SICE Grouping 427

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.6	2.8
Accounts receivable	31.6	63.6
Inventory	14.6	10.9
Capital assets	19.5	8.9
Other assets	4.5	3.7
Total operating assets	**80.7**	**89.9**
Investments and accounts with affiliates	14.1	5.7
Portfolio investments and loans with non-affiliates	5.2	4.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	21.3	36.8
Borrowing:		
Banks	14.5	13.4
Short term paper	0.1	0.1
Mortgages	2.7	2.7
Bonds	1.1	1.6
Other loans	5.7	2.5
Amount owing to affiliates	16.4	16.9
Other liabilities	3.2	3.7
Deferred income tax	0.5	3.0
Total liabilities	**65.6**	**80.9**
Shareholders' equity		
Share capital	3.5	0.7
Retained earnings	31.0	18.4
Other surplus	0.0	0.0
Total shareholders' equity	**34.4**	**19.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	65.4	87.8
Current liabilities - % of total assets	39.2	63.5

Industry 110 - Other trade work
SICE Grouping 429

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		2,476				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.8	1.0	-4.8	-0.2	2.0	0.7
Pretax profit margin	2.7	1.1	-5.3	-0.2	2.2	-0.4
Operating profit margin	6.0	2.1	-1.9	2.1	3.0	0.4
Gross profit margin	25.6	22.2	20.8	21.9	22.9	20.4
Operating revenue to net operating assets	700.5	462.4	226.6	429.0	487.7	1405.8
Return on net operating assets	26.2	14.5	-6.7	10.5	20.2	17.0
Pretax profit to assets	10.7	2.4	-16.9	-0.9	5.9	5.6
Return on capital employed	20.4	8.5	-8.3	6.7	11.7	12.6
Return on equity (2)	28.0	6.3	-17.3	-1.4	17.6	...
Efficiency (ratios)						
Receivable turnover	20.51	8.89	6.20	9.35	7.01	6.65
Inventory turnover	37.60	15.04	5.63	14.14	17.15	9.45
Liquidity/Solvency (ratios)						
Working capital	2.20	1.33	0.94	1.33	1.20	1.14
Debt to equity	0.05	0.47	1.68	0.24	0.58	1.22
Liabilities to assets	0.42	0.74	1.00	0.78	0.60	0.70
Interest coverage	4.83	1.91	-0.01	1.56	3.04	35.88

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	20	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 110 - Other trade work
SICE Grouping 429

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.0	4.1
Accounts receivable	33.5	56.5
Inventory	14.1	17.4
Capital assets	26.3	14.2
Other assets	5.9	4.1
Total operating assets	**86.8**	**96.2**
Investments and accounts with affiliates	9.8	1.8
Portfolio investments and loans with non-affiliates	3.3	2.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	23.8	33.9
Borrowing:		
Banks	13.8	19.6
Short term paper	0.1	0.2
Mortgages	1.5	8.8
Bonds	1.4	2.3
Other loans	5.5	3.7
Amount owing to affiliates	11.6	14.3
Other liabilities	2.2	18.0
Deferred income tax	0.7	0.8
Total liabilities	**60.5**	**101.5**
Shareholders' equity		
Share capital	3.1	6.1
Retained earnings	36.4	-7.6
Other surplus	-	-
Total shareholders' equity	**39.5**	**-1.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	61.2	80.6
Current liabilities - % of total assets	41.3	70.4

Industry 111 - Project management, construction
SICE Grouping 441

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		759				
Financial ratios						
Profitability (percentages)						
Net profit margin	1.2	0.1	-1.9	0.1	-2.5	...
Pretax profit margin	1.2	0.1	-1.9	0.1	-2.5	...
Operating profit margin	4.1	0.8	-4.9	0.8	-0.7	...
Gross profit margin	82.6	74.1	71.8	74.1	72.6	...
Operating revenue to net operating assets	674.2	202.4	42.4	168.8	312.3	...
Return on net operating assets	23.5	6.4	-9.7	6.4	0.2	...
Pretax profit to assets	4.9	-3.6	-22.2	-0.1	-1.5	...
Return on capital employed	30.2	9.5	1.9	9.6	-1.4	...
Return on equity (2)	...	6.9	...	6.9	7.6	...
Efficiency (ratios)						
Receivable turnover	15.26	11.96	2.12	11.24	13.58	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.81	1.11	0.61	1.33	0.94	...
Debt to equity	0.05	0.16	1.02	0.32	0.05	...
Liabilities to assets	0.55	0.84	1.05	0.84	0.99	...
Interest coverage	0.99	0.41	-10.44	0.41	-0.21	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 111 - Project management, construction
SICE Grouping 441

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.0	-
Accounts receivable	10.2	-
Inventory	4.7	-
Capital assets	26.2	-
Other assets	2.0	-
Total operating assets	**50.0**	-
Investments and accounts with affiliates	45.7	-
Portfolio investments and loans with non-affiliates	4.3	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	7.6	-
Borrowing:		
Banks	11.8	-
Short term paper	3.7	-
Mortgages	6.2	-
Bonds	7.3	-
Other loans	5.9	-
Amount owing to affiliates	27.7	-
Other liabilities	9.5	-
Deferred income tax	1.4	-
Total liabilities	**81.1**	-
Shareholders' equity		
Share capital	7.1	-
Retained earnings	5.8	-
Other surplus	6.0	-
Total shareholders' equity	**18.9**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	30.6	-
Current liabilities - % of total assets	28.7	-

Industry 112 - Other services incidental to construction
SICE Grouping 449

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		5,055				
Financial ratios						
Profitability (percentages)						
Net profit margin	17.0	0.6	-14.5	0.7	-1.8	2.3
Pretax profit margin	19.4	0.5	-16.4	0.7	-1.6	2.8
Operating profit margin	26.9	7.9	-7.1	10.0	2.6	4.7
Gross profit margin	66.0	30.7	19.0	35.4	25.0	20.0
Operating revenue to net operating assets	420.4	89.7	23.3	59.8	179.1	134.4
Return on net operating assets	19.1	4.0	-5.6	4.5	2.0	5.1
Pretax profit to assets	11.8	0.6	-8.0	1.3	-1.2	4.2
Return on capital employed	16.0	5.3	0.1	4.6	6.2	6.6
Return on equity (2)	35.8	8.3	-4.0	4.1	14.8	16.6
Efficiency (ratios)						
Receivable turnover	30.00	11.59	5.05	7.26	24.91	30.00
Inventory turnover	3.65	1.14	0.28	0.47	1.82	0.94
Liquidity/Solvency (ratios)						
Working capital	4.33	1.51	0.62	1.52	1.51	1.09
Debt to equity	0.05	0.35	2.79	0.37	0.33	3.68
Liabilities to assets	0.45	0.90	1.03	0.84	0.94	0.92
Interest coverage	3.35	0.91	-0.44	0.90	1.11	2.72

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 112 - Other services incidental to construction
SICE Grouping 449

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.5	1.7
Accounts receivable	3.3	5.5
Inventory	29.8	37.5
Capital assets	32.5	19.0
Other assets	3.4	5.3
Total operating assets	**73.6**	**69.1**
Investments and accounts with affiliates	13.4	20.3
Portfolio investments and loans with non-affiliates	13.0	10.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	6.9	9.2
Borrowing:		
Banks	18.6	21.1
Short term paper	0.9	0.9
Mortgages	13.7	17.2
Bonds	9.8	6.3
Other loans	8.8	11.3
Amount owing to affiliates	27.3	13.5
Other liabilities	5.9	4.4
Deferred income tax	0.9	4.2
Total liabilities	**92.9**	**88.0**
Shareholders' equity		
Share capital	9.1	6.4
Retained earnings	-4.3	3.4
Other surplus	2.3	2.2
Total shareholders' equity	**7.1**	**12.0**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	42.9	46.9
Current liabilities - % of total assets	23.3	24.3

Industry 113 - Air transport industries
SICE Grouping 451

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		617				
Financial ratios						
Profitability (percentages)						
Net profit margin	9.6	2.4	-7.0	1.8	1.6	1.2
Pretax profit margin	12.7	2.5	-10.1	1.8	1.6	2.7
Operating profit margin	12.7	4.3	-7.9	0.7	3.4	3.1
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	318.8	146.4	99.9	146.4	139.3	185.4
Return on net operating assets	18.3	4.2	-10.1	6.1	4.2	7.1
Pretax profit to assets	12.9	2.3	-17.3	1.7	2.3	4.7
Return on capital employed	21.9	7.9	-3.3	7.6	6.8	7.8
Return on equity (2)	23.1	9.1	1.0	5.2	9.8	13.5
Efficiency (ratios)						
Receivable turnover	30.00	8.90	4.50	6.50	10.97	7.80
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.14	0.87	0.57	0.64	1.08	0.92
Debt to equity	0.05	0.50	1.38	0.12	0.81	1.90
Liabilities to assets	0.40	0.64	0.97	0.63	0.62	0.77
Interest coverage	3.04	1.16	-3.24	-1.05	1.16	2.24

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	62	38
Pretax profit	66	34
Net profit	68	32
Percentage of firms with zero or negative equity(2)	16	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 113 - Air transport industries
SICE Grouping 451

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.0	3.1
Accounts receivable	11.6	13.9
Inventory	3.7	10.3
Capital assets	56.3	60.5
Other assets	4.2	7.1
Total operating assets	**83.8**	**94.8**
Investments and accounts with affiliates	12.3	5.0
Portfolio investments and loans with non-affiliates	3.9	0.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	9.7	14.3
Borrowing:		
Banks	21.3	28.3
Short term paper	0.2	0.8
Mortgages	2.4	1.8
Bonds	2.8	8.8
Other loans	12.2	9.8
Amount owing to affiliates	21.7	1.9
Other liabilities	2.9	5.6
Deferred income tax	2.3	5.4
Total liabilities	**75.6**	**76.9**
Shareholders' equity		
Share capital	14.2	13.9
Retained earnings	5.4	8.2
Other surplus	4.8	1.0
Total shareholders' equity	**24.4**	**23.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	29.8	31.1
Current liabilities - % of total assets	29.4	35.2

Industry	114	- Service industries incidental to air transport
SICE Grouping	452	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		279				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.5	0.1	-3.6	-4.7	0.1	...
Pretax profit margin	4.6	-0.1	-3.7	-4.7	-0.1	...
Operating profit margin	10.2	1.1	-1.9	0.1	0.9	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	1056.3	334.4	69.5	178.8	473.0	...
Return on net operating assets	16.8	6.9	-6.5	4.6	5.0	...
Pretax profit to assets	3.7	0.2	-4.0	-4.0	0.1	...
Return on capital employed	17.9	5.0	-3.2	3.0	9.2	...
Return on equity (2)	2.0	0.7	-7.5	...	2.0	...
Efficiency (ratios)						
Receivable turnover	19.66	15.54	5.28	19.24	6.26	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.33	1.10	0.90	1.03	1.01	...
Debt to equity	0.05	0.05	0.37	0.05	0.16	...
Liabilities to assets	0.39	0.98	1.10	1.06	0.81	...
Interest coverage	1.31	0.78	-1.96	...	1.31	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	70	30
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 114 - Service industries incidental to air transport
SICE Grouping 452

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.5	-
Accounts receivable	10.5	-
Inventory	3.4	-
Capital assets	62.9	-
Other assets	0.6	-
Total operating assets	**82.9**	-
Investments and accounts with affiliates	15.6	-
Portfolio investments and loans with non-affiliates	1.5	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	9.2	-
Borrowing:		
Banks	16.9	-
Short term paper	0.5	-
Mortgages	3.1	-
Bonds	22.5	-
Other loans	10.2	-
Amount owing to affiliates	22.8	-
Other liabilities	3.8	-
Deferred income tax	1.2	-
Total liabilities	**90.2**	-
Shareholders' equity		
Share capital	2.4	-
Retained earnings	7.0	-
Other surplus	0.4	-
Total shareholders' equity	**9.8**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	22.0	-
Current liabilities - % of total assets	30.3	-

Industry 115 - Railway transport and related service industries
SICE Grouping 453

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		15				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	1.3	...	...	...	...
Pretax profit margin	...	1.8	...	...	...	...
Operating profit margin	...	4.9	...	...	...	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	...	346.7	...	...	...	...
Return on net operating assets	...	5.8	...	...	...	...
Pretax profit to assets	...	1.0	...	...	...	...
Return on capital employed	...	3.6	...	...	...	...
Return on equity (2)	...	4.6	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	0.91	...	...	...	...
Debt to equity	...	...	...	...	...	...
Liabilities to assets	...	0.29	...	...	...	...
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 115 - Railway transport and related service industries
SICE Grouping 453

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.3	-
Accounts receivable	5.4	-
Inventory	0.3	-
Capital assets	68.0	-
Other assets	15.6	-
Total operating assets	**95.6**	-
Investments and accounts with affiliates	3.7	-
Portfolio investments and loans with non-affiliates	0.7	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	12.2	-
Borrowing:		
Banks	3.7	-
Short term paper	0.0	-
Mortgages	0.0	-
Bonds	0.0	-
Other loans	3.7	-
Amount owing to affiliates	45.3	-
Other liabilities	1.4	-
Deferred income tax	2.0	-
Total liabilities	**68.4**	-
Shareholders' equity		
Share capital	9.8	-
Retained earnings	4.8	-
Other surplus	17.0	-
Total shareholders' equity	**31.6**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	14.9	-
Current liabilities - % of total assets	18.0	-

Industry 116 - Water transport industries
SICE Grouping 454

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		347				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.6	3.7	-0.7	5.7	1.6	3.7
Pretax profit margin	11.8	5.9	-0.7	8.6	1.7	5.2
Operating profit margin	12.3	8.8	0.7	11.2	3.8	7.2
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	253.7	196.8	97.1	157.5	138.0	241.8
Return on net operating assets	20.9	12.4	2.7	13.7	9.2	21.5
Pretax profit to assets	15.7	8.3	-0.5	11.1	2.9	13.2
Return on capital employed	17.1	11.8	3.4	11.3	8.2	15.4
Return on equity (2)	48.8	14.8	4.6	22.7	6.4	52.3
Efficiency (ratios)						
Receivable turnover	25.97	7.22	4.59	6.70	6.48	6.43
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.70	1.15	0.67	1.27	0.99	1.06
Debt to equity	0.11	1.11	1.82	0.69	0.49	4.12
Liabilities to assets	0.37	0.77	1.00	0.76	0.65	0.89
Interest coverage	5.27	1.39	0.74	0.95	1.65	4.60

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	63	37
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	15	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 116 - Water transport industries
SICE Grouping 454

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.3	6.0
Accounts receivable	9.5	18.8
Inventory	0.3	1.6
Capital assets	52.4	60.6
Other assets	5.4	6.6
Total operating assets	**71.9**	**93.6**
Investments and accounts with affiliates	24.9	6.3
Portfolio investments and loans with non-affiliates	3.2	0.1
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	8.6	13.7
Borrowing:		
Banks	28.3	23.5
Short term paper	0.1	0.1
Mortgages	0.5	9.9
Bonds	1.0	6.8
Other loans	16.7	7.9
Amount owing to affiliates	17.9	15.4
Other liabilities	2.6	4.1
Deferred income tax	4.1	3.9
Total liabilities	**79.9**	**85.3**
Shareholders' equity		
Share capital	3.1	3.0
Retained earnings	8.8	11.5
Other surplus	8.3	0.1
Total shareholders' equity	**20.1**	**14.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	22.5	30.6
Current liabilities - % of total assets	36.5	27.3

Industry 117 - Service industries incidental to water transport
SICE Grouping 455

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		255				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.0	0.7	-48.5	1.2	0.5	1.7
Pretax profit margin	4.1	1.2	-52.3	-10.8	1.0	2.2
Operating profit margin	3.8	0.9	-63.6	-2.3	1.1	3.9
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	738.7	389.6	175.6	267.9	465.9	344.8
Return on net operating assets	13.7	11.1	-36.5	10.5	2.9	25.8
Pretax profit to assets	12.0	3.0	-47.9	0.6	3.0	4.2
Return on capital employed	19.0	11.0	-3.3	8.9	4.6	11.8
Return on equity (2)	21.5	15.7	4.3	...	10.3	18.1
Efficiency (ratios)						
Receivable turnover	23.20	5.71	1.42	...	6.52	3.67
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.40	1.62	0.69	1.44	1.34	1.19
Debt to equity	0.05	0.06	0.68	0.05	0.15	...
Liabilities to assets	0.43	0.64	1.21	0.61	0.60	0.69
Interest coverage	1.69	-7.70	-23.50	-15.42	1.63	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	74	26
Net profit	70	30
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 117 - Service industries incidental to water transport
SICE Grouping 455

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.7	1.7
Accounts receivable	30.2	20.6
Inventory	4.7	0.9
Capital assets	30.7	33.7
Other assets	2.4	3.0
Total operating assets	**78.8**	**59.9**
Investments and accounts with affiliates	14.4	19.2
Portfolio investments and loans with non-affiliates	6.8	20.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	29.1	24.5
Borrowing:		
Banks	8.4	19.7
Short term paper	0.3	0.0
Mortgages	0.5	3.7
Bonds	2.9	0.2
Other loans	2.6	3.6
Amount owing to affiliates	15.0	7.5
Other liabilities	17.8	2.5
Deferred income tax	0.2	4.4
Total liabilities	**76.7**	**66.1**
Shareholders' equity		
Share capital	11.0	13.4
Retained earnings	12.3	19.3
Other surplus	-	1.2
Total shareholders' equity	**23.3**	**33.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	47.6	52.7
Current liabilities - % of total assets	42.4	34.8

Industry 118 - Truck transport industries
SICE Grouping 456

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		13,183				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.3	1.7	-2.9	1.2	2.3	1.7
Pretax profit margin	8.7	1.7	-3.0	1.2	2.8	2.1
Operating profit margin	9.6	2.9	-1.8	2.5	3.8	2.7
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	483.1	260.6	151.5	248.8	288.9	389.3
Return on net operating assets	25.0	9.3	-4.8	7.7	13.5	12.1
Pretax profit to assets	15.3	4.4	-5.0	3.0	6.3	6.0
Return on capital employed	24.2	10.0	-0.3	8.8	11.6	10.3
Return on equity (2)	36.3	13.3	-3.0	11.9	15.1	15.5
Efficiency (ratios)						
Receivable turnover	21.65	12.83	8.41	13.75	10.27	8.59
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.82	0.94	0.45	0.83	1.06	1.06
Debt to equity	0.05	0.46	1.91	0.30	0.75	0.73
Liabilities to assets	0.43	0.74	1.03	0.78	0.68	0.72
Interest coverage	5.50	1.91	0.24	1.54	2.59	3.14

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	75	25
Pretax profit	71	29
Net profit	71	29
Percentage of firms with zero or negative equity(2)	15	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 118 - Truck transport industries
SICE Grouping 456

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.6	4.4
Accounts receivable	19.1	28.3
Inventory	1.9	2.6
Capital assets	51.3	43.9
Other assets	5.5	5.7
Total operating assets	**87.4**	**84.9**
Investments and accounts with affiliates	8.5	12.5
Portfolio investments and loans with non-affiliates	4.1	2.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	15.0	20.0
Borrowing:		
Banks	18.9	14.8
Short term paper	0.2	0.5
Mortgages	2.5	1.5
Bonds	2.9	5.3
Other loans	11.0	7.8
Amount owing to affiliates	13.4	16.7
Other liabilities	2.1	4.1
Deferred income tax	1.0	3.1
Total liabilities	**67.1**	**73.8**
Shareholders' equity		
Share capital	3.6	4.8
Retained earnings	28.0	20.6
Other surplus	1.3	0.8
Total shareholders' equity	**32.9**	**26.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	36.9	44.3
Current liabilities - % of total assets	33.4	38.3

Industry	119	- Public passenger transit systems industries
SICE Grouping	457	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		959				
Financial ratios						
Profitability (percentages)						
Net profit margin	12.3	6.6	2.2	8.3	5.3	1.2
Pretax profit margin	15.0	8.0	2.2	10.1	6.1	2.3
Operating profit margin	15.8	9.2	3.6	10.3	8.2	3.1
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	262.7	165.4	105.2	174.2	152.9	202.9
Return on net operating assets	27.5	13.9	6.1	15.9	13.2	11.2
Pretax profit to assets	20.7	9.4	3.2	13.9	6.8	5.4
Return on capital employed	20.1	11.8	6.0	12.5	10.7	9.8
Return on equity (2)	38.9	16.4	8.8	38.7	13.6	19.9
Efficiency (ratios)						
Receivable turnover	30.00	29.43	14.76	21.92	30.00	24.37
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.21	0.91	0.46	0.89	0.92	0.43
Debt to equity	0.18	0.76	1.76	1.04	0.67	2.73
Liabilities to assets	0.24	0.58	0.83	0.64	0.53	0.79
Interest coverage	9.30	3.54	1.46	3.54	3.28	2.49

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	89	11
Pretax profit	87	13
Net profit	87	13
Percentage of firms with zero or negative equity(2)	7	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 119 - Public passenger transit systems industries
SICE Grouping 457

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.1	1.7
Accounts receivable	5.6	7.7
Inventory	0.8	4.3
Capital assets	64.8	62.0
Other assets	5.1	14.9
Total operating assets	**85.4**	**90.7**
Investments and accounts with affiliates	8.2	7.7
Portfolio investments and loans with non-affiliates	6.4	1.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	8.5	8.6
Borrowing:		
Banks	19.9	30.4
Short term paper	0.1	0.7
Mortgages	1.0	2.9
Bonds	1.6	7.4
Other loans	14.7	14.3
Amount owing to affiliates	10.2	16.2
Other liabilities	1.5	0.7
Deferred income tax	2.5	2.9
Total liabilities	**60.0**	**84.1**
Shareholders' equity		
Share capital	2.3	4.6
Retained earnings	37.0	11.2
Other surplus	0.8	0.1
Total shareholders' equity	**40.0**	**15.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	22.6	17.1
Current liabilities - % of total assets	22.4	28.6

Industry	120	- Other transportation industries
SICE Grouping	458	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,188				
Financial ratios						
Profitability (percentages)						
Net profit margin	5.1	1.6	-5.1	1.4	1.7	...
Pretax profit margin	7.0	1.8	-5.1	0.6	2.2	...
Operating profit margin	7.9	2.6	-5.9	0.3	4.0	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	502.7	204.6	91.3	197.1	310.7	...
Return on net operating assets	14.3	3.3	-10.4	0.4	11.3	...
Pretax profit to assets	11.8	1.2	-10.1	0.4	3.8	...
Return on capital employed	15.0	3.8	-8.8	2.7	10.1	...
Return on equity (2)	28.1	6.3	-7.3	5.4	9.5	...
Efficiency (ratios)						
Receivable turnover	30.00	16.14	6.78	15.44	16.91	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.10	1.38	0.62	1.41	1.06	...
Debt to equity	0.05	0.37	1.33	0.15	0.67	...
Liabilities to assets	0.29	0.59	0.98	0.60	0.53	...
Interest coverage	5.36	1.55	-1.50	1.04	2.33	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	62	38
Pretax profit	64	36
Net profit	61	39
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 120 - Other transportation industries
SICE Grouping 458

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.7	-
Accounts receivable	12.4	-
Inventory	0.7	-
Capital assets	37.0	-
Other assets	18.0	-
Total operating assets	**76.8**	-
Investments and accounts with affiliates	15.9	-
Portfolio investments and loans with non-affiliates	7.4	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	11.3	-
Borrowing:		
Banks	15.9	-
Short term paper	0.1	-
Mortgages	2.8	-
Bonds	1.9	-
Other loans	10.5	-
Amount owing to affiliates	21.6	-
Other liabilities	2.0	-
Deferred income tax	0.4	-
Total liabilities	**66.6**	-
Shareholders' equity		
Share capital	6.8	-
Retained earnings	23.7	-
Other surplus	3.0	-
Total shareholders' equity	**33.4**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	28.8	-
Current liabilities - % of total assets	23.8	-

Industry	121	- Other service industries incidental to transportation
SICE Grouping	459	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,236				
Financial ratios						
Profitability (percentages)						
Net profit margin	10.0	3.3	-0.4	5.5	0.6	0.3
Pretax profit margin	11.8	3.5	0.1	6.9	0.9	0.8
Operating profit margin	13.2	4.4	0.1	9.0	1.6	0.9
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	900.4	382.1	265.2	351.7	471.6	918.9
Return on net operating assets	50.0	28.6	4.1	40.4	13.9	13.9
Pretax profit to assets	36.6	10.8	0.1	11.7	3.1	2.3
Return on capital employed	29.1	10.5	0.4	13.8	10.6	8.7
Return on equity (2)	45.0	17.6	1.6	20.5	15.4	17.4
Efficiency (ratios)						
Receivable turnover	18.32	8.16	5.47	7.54	9.82	8.37
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.53	1.01	0.72	1.32	0.95	1.08
Debt to equity	0.05	0.12	0.98	0.07	0.37	0.86
Liabilities to assets	0.49	0.93	1.12	0.87	0.85	0.88
Interest coverage	8.67	4.17	-0.33	4.25	1.66	2.17

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	75	25
Pretax profit	75	25
Net profit	71	29
Percentage of firms with zero or negative equity(2)	24	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 121 - Other service industries incidental to transportation
SICE Grouping 459

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	16.5	6.8
Accounts receivable	36.9	45.4
Inventory	0.8	0.9
Capital assets	28.5	21.8
Other assets	3.5	11.3
Total operating assets	**86.3**	**86.3**
Investments and accounts with affiliates	10.2	10.8
Portfolio investments and loans with non-affiliates	3.5	2.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	37.9	32.9
Borrowing:		
Banks	12.6	15.5
Short term paper	0.1	0.3
Mortgages	2.1	0.5
Bonds	1.9	2.9
Other loans	4.8	4.0
Amount owing to affiliates	14.2	18.1
Other liabilities	8.9	12.6
Deferred income tax	0.1	0.8
Total liabilities	**82.7**	**87.3**
Shareholders' equity		
Share capital	5.5	9.0
Retained earnings	11.5	-1.7
Other surplus	0.3	5.3
Total shareholders' equity	**17.3**	**12.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	62.0	64.9
Current liabilities - % of total assets	59.0	57.5

Industry	122 - Pipeline transport industries
SICE Grouping	461

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		93				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	0.5	...	...	...	...
Pretax profit margin	...	0.6	...	...	...	...
Operating profit margin	...	1.2	...	...	...	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	...	400.5	...	...	...	...
Return on net operating assets	...	8.2	...	...	...	...
Pretax profit to assets	...	2.2	...	...	...	...
Return on capital employed	...	8.1	...	...	...	...
Return on equity (2)	...	27.5	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	...	...	...	...	...
Debt to equity	...	...	...	...	...	...
Liabilities to assets	...	0.91	...	...	...	...
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 122 - Pipeline transport industries
SICE Grouping 461

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	35.2	-
Accounts receivable	8.6	-
Inventory	1.4	-
Capital assets	43.5	-
Other assets	3.9	-
Total operating assets	**92.5**	-
Investments and accounts with affiliates	1.2	-
Portfolio investments and loans with non-affiliates	6.4	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	18.9	-
Borrowing:		
Banks	0.0	-
Short term paper	-	-
Mortgages	-	-
Bonds	-	-
Other loans	-	-
Amount owing to affiliates	37.2	-
Other liabilities	2.2	-
Deferred income tax	1.4	-
Total liabilities	**59.7**	-
Shareholders' equity		
Share capital	4.4	-
Retained earnings	35.8	-
Other surplus	-	-
Total shareholders' equity	**40.3**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	47.6	-
Current liabilities - % of total assets	16.4	-

Industry 123 - Other storage and warehousing industries
SICE Grouping 479

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		554				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.5	0.4	-2.2	-0.4	1.3	1.1
Pretax profit margin	8.3	0.5	-2.3	0.1	1.5	1.1
Operating profit margin	15.0	4.4	-0.9	4.1	5.1	3.1
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	369.4	153.6	63.6	135.3	199.2	420.2
Return on net operating assets	18.8	6.6	-0.7	3.9	8.4	9.7
Pretax profit to assets	7.6	1.2	-2.5	0.2	1.4	1.7
Return on capital employed	14.2	6.2	0.5	3.5	8.2	8.8
Return on equity (2)	24.5	4.2	-2.4	0.1	8.1	8.2
Efficiency (ratios)						
Receivable turnover	30.00	14.05	8.69	11.56	18.89	8.13
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.30	0.87	0.42	0.89	0.84	1.01
Debt to equity	0.05	0.52	2.19	0.66	0.37	1.72
Liabilities to assets	0.38	0.75	0.97	0.75	0.75	0.80
Interest coverage	2.68	1.06	-0.19	0.84	1.23	1.71

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	78	22
Pretax profit	70	30
Net profit	68	32
Percentage of firms with zero or negative equity(2)	24	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 123 - Other storage and warehousing industries
SICE Grouping 479

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.2	2.9
Accounts receivable	5.0	15.0
Inventory	1.4	7.6
Capital assets	66.7	53.7
Other assets	1.7	7.5
Total operating assets	**79.0**	**86.7**
Investments and accounts with affiliates	16.7	11.7
Portfolio investments and loans with non-affiliates	4.3	1.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	6.4	17.5
Borrowing:		
Banks	14.9	12.9
Short term paper	1.1	5.7
Mortgages	7.3	13.8
Bonds	12.6	11.0
Other loans	8.9	5.9
Amount owing to affiliates	17.3	9.0
Other liabilities	1.2	2.0
Deferred income tax	0.9	2.9
Total liabilities	**70.7**	**80.7**
Shareholders' equity		
Share capital	8.5	8.1
Retained earnings	17.3	10.7
Other surplus	3.5	0.5
Total shareholders' equity	**29.3**	**19.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	16.2	33.4
Current liabilities - % of total assets	16.1	41.3

Industry	124	- Telecommunication broadcasting industries
SICE Grouping	481	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		545				
Financial ratios						
Profitability (percentages)						
Net profit margin	13.3	5.2	-0.9	9.4	3.4	2.0
Pretax profit margin	15.2	6.2	-0.9	10.5	4.5	3.0
Operating profit margin	17.9	11.0	-0.6	11.4	7.7	7.3
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	317.9	169.7	96.9	135.5	179.9	96.3
Return on net operating assets	26.7	12.5	-1.4	21.3	8.6	8.6
Pretax profit to assets	17.9	6.2	-1.4	8.9	4.0	2.2
Return on capital employed	18.8	8.6	-0.5	8.9	8.6	9.6
Return on equity (2)	37.6	14.9	3.1	33.8	9.4	8.3
Efficiency (ratios)						
Receivable turnover	30.00	11.56	5.86	13.09	7.28	16.33
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.06	0.92	0.32	1.09	0.64	0.24
Debt to equity	0.05	0.20	1.17	0.90	0.11	2.13
Liabilities to assets	0.30	0.66	1.11	0.71	0.60	0.86
Interest coverage	15.73	2.33	0.92	4.68	1.74	1.48

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	70	30
Pretax profit	69	31
Net profit	69	31
Percentage of firms with zero or negative equity(2)	23	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 124 - Telecommunication broadcasting industries
SICE Grouping 481

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.2	2.4
Accounts receivable	9.4	8.0
Inventory	1.2	1.0
Capital assets	41.8	43.3
Other assets	16.9	29.4
Total operating assets	**78.5**	**84.1**
Investments and accounts with affiliates	13.7	14.5
Portfolio investments and loans with non-affiliates	7.8	1.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	10.5	12.7
Borrowing:		
Banks	16.8	22.0
Short term paper	0.7	11.9
Mortgages	1.4	0.8
Bonds	9.8	8.2
Other loans	9.4	6.9
Amount owing to affiliates	18.6	17.4
Other liabilities	3.1	8.7
Deferred income tax	0.8	1.2
Total liabilities	**71.1**	**89.8**
Shareholders' equity		
Share capital	28.9	14.8
Retained earnings	-1.3	-4.8
Other surplus	1.3	0.1
Total shareholders' equity	**28.9**	**10.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	23.7	14.6
Current liabilities - % of total assets	27.4	42.9

Industry 125 - Telecommunication carriers industry
SICE Grouping 482

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		109				
Financial ratios						
Profitability (percentages)						
Net profit margin	12.3	-15.8	-56.4	...	1.5	-1.8
Pretax profit margin	23.0	-15.8	-39.1	...	1.8	-2.1
Operating profit margin	29.8	-0.3	-41.6	...	1.8	0.5
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	122.5	64.9	20.5	...	64.9	112.0
Return on net operating assets	19.6	-2.7	-32.9	...	5.8	2.5
Pretax profit to assets	13.6	-5.9	-20.9	...	5.0	-2.8
Return on capital employed	12.4	-5.5	-26.4	...	4.7	3.8
Return on equity (2)	...	11.8	...	...	11.8	...
Efficiency (ratios)						
Receivable turnover	18.57	7.27	3.59	...	8.92	8.82
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.28	1.45	1.00	...	1.31	0.58
Debt to equity	...	0.05	...	...	0.05	0.34
Liabilities to assets	0.33	0.52	1.01	...	0.48	0.80
Interest coverage	...	-0.30	...	...	1.65	-1.31

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 125 - Telecommunication carriers industry
SICE Grouping 482

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	1.6	5.4
Accounts receivable	3.8	12.7
Inventory	0.7	1.6
Capital assets	57.8	48.2
Other assets	11.4	30.5
Total operating assets	**75.3**	**98.4**
Investments and accounts with affiliates	24.3	1.6
Portfolio investments and loans with non-affiliates	0.3	0.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	12.7	13.5
Borrowing:		
Banks	3.9	20.9
Short term paper	0.2	0.1
Mortgages	0.4	0.9
Bonds	9.6	1.4
Other loans	3.1	16.5
Amount owing to affiliates	16.9	31.2
Other liabilities	5.9	2.3
Deferred income tax	0.8	0.1
Total liabilities	**53.6**	**86.9**
Shareholders' equity		
Share capital	43.8	16.7
Retained earnings	2.3	-3.6
Other surplus	0.4	-
Total shareholders' equity	**46.4**	**13.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	8.7	20.7
Current liabilities - % of total assets	21.4	24.4

Industry	126	- Other telecommunication industries
SICE Grouping	483	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		188				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-2.1	...	...	2.4	...
Pretax profit margin	...	-2.6	...	...	2.6	...
Operating profit margin	...	0.7	...	...	2.2	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	...	562.5	...	...	289.0	...
Return on net operating assets	...	6.2	...	...	0.3	...
Pretax profit to assets	...	-3.9	...	...	2.0	...
Return on capital employed	...	4.6	...	...	2.5	...
Return on equity (2)	...	6.8	...	...	14.0	...
Efficiency (ratios)						
Receivable turnover	...	5.13	...	...	6.76	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	1.11	...	...	1.33	...
Debt to equity	...	0.95	...	...	0.60	...
Liabilities to assets	...	0.82	...	...	0.84	...
Interest coverage	...	-0.01	...	...	7.67	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 126 - Other telecommunication industries
SICE Grouping 483

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.1	-
Accounts receivable	26.3	-
Inventory	3.5	-
Capital assets	30.6	-
Other assets	3.4	-
Total operating assets	**71.8**	-
Investments and accounts with affiliates	27.5	-
Portfolio investments and loans with non-affiliates	0.6	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	21.5	-
Borrowing:		
Banks	7.0	-
Short term paper	0.5	-
Mortgages	1.3	-
Bonds	5.5	-
Other loans	3.1	-
Amount owing to affiliates	8.9	-
Other liabilities	14.1	-
Deferred income tax	0.2	-
Total liabilities	**62.2**	-
Shareholders' equity		
Share capital	29.6	-
Retained earnings	8.2	-
Other surplus	0.1	-
Total shareholders' equity	**37.8**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	41.9	-
Current liabilities - % of total assets	42.1	-

Industry 127 - Postal and courier service industries
SICE Grouping 484

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		954				
Financial ratios						
Profitability (percentages)						
Net profit margin	5.5	3.1	0.8	3.3	0.6	...
Pretax profit margin	6.8	3.9	1.1	3.9	1.1	...
Operating profit margin	9.2	5.0	2.0	5.4	2.0	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	1415.8	637.4	280.1	356.6	806.3	...
Return on net operating assets	40.0	28.7	7.9	32.2	11.0	...
Pretax profit to assets	16.9	12.4	3.0	12.4	4.3	...
Return on capital employed	36.1	15.8	3.9	17.3	6.4	...
Return on equity (2)	43.8	28.5	6.3	35.4	9.6	...
Efficiency (ratios)						
Receivable turnover	17.64	10.04	7.49	9.44	8.87	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.27	1.27	0.74	1.42	1.22	...
Debt to equity	0.05	0.40	2.00	0.51	0.17	...
Liabilities to assets	0.44	0.78	1.03	0.77	0.77	...
Interest coverage	4.89	2.81	1.72	2.81	3.00	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	87	13
Pretax profit	78	22
Net profit	78	22
Percentage of firms with zero or negative equity(2)	22	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 127 - Postal and courier service industries
SICE Grouping 484

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	15.4	-
Accounts receivable	31.7	-
Inventory	5.6	-
Capital assets	31.7	-
Other assets	3.3	-
Total operating assets	**87.7**	-
Investments and accounts with affiliates	2.8	-
Portfolio investments and loans with non-affiliates	9.5	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	29.7	-
Borrowing:		
Banks	13.7	-
Short term paper	0.3	-
Mortgages	1.6	-
Bonds	4.6	-
Other loans	6.6	-
Amount owing to affiliates	19.8	-
Other liabilities	2.5	-
Deferred income tax	0.4	-
Total liabilities	**79.2**	-
Shareholders' equity		
Share capital	2.1	-
Retained earnings	18.5	-
Other surplus	0.1	-
Total shareholders' equity	**20.8**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	56.6	-
Current liabilities - % of total assets	47.7	-

Industry 128 - Electric power systems industry
SICE Grouping 491

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		23				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	21.2	...	...	21.1	...
Pretax profit margin	...	25.9	...	...	16.7	...
Operating profit margin	...	25.9	...	...	30.1	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	...	36.0	...	...	47.1	...
Return on net operating assets	...	11.7	...	...	11.9	...
Pretax profit to assets	...	6.6	...	...	5.3	...
Return on capital employed	...	9.7	...	...	7.6	...
Return on equity (2)	...	3.0	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	7.28	...	...	7.18	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	1.75	...	...	0.77	...
Debt to equity	...	0.05	...	...	...	...
Liabilities to assets	...	0.69	...	...	0.69	...
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 128 - Electric power systems industry
SICE Grouping 491

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	3.5	-
Accounts receivable	4.4	-
Inventory	0.4	-
Capital assets	71.4	-
Other assets	1.0	-
Total operating assets	**80.7**	-
Investments and accounts with affiliates	19.0	-
Portfolio investments and loans with non-affiliates	0.3	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	2.8	-
Borrowing:		
Banks	23.0	-
Short term paper	0.8	-
Mortgages	1.5	-
Bonds	13.6	-
Other loans	19.2	-
Amount owing to affiliates	13.4	-
Other liabilities	0.9	-
Deferred income tax	-0.1	-
Total liabilities	**75.2**	-
Shareholders' equity		
Share capital	16.8	-
Retained earnings	2.7	-
Other surplus	5.3	-
Total shareholders' equity	**24.8**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	9.8	-
Current liabilities - % of total assets	25.8	-

Industry	129	- Gas distribution systems industry
SICE Grouping	492	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		76				
Financial ratios						
Profitability (percentages)						
Net profit margin	10.1	7.3	4.5	...	5.8	...
Pretax profit margin	10.7	8.0	4.6	...	5.9	...
Operating profit margin	7.4	4.9	-1.1	...	1.1	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	80.2	42.8	25.3	...	27.4	...
Return on net operating assets	4.3	1.1	-0.1	...	0.7	...
Pretax profit to assets	4.7	2.5	0.9	...	1.2	...
Return on capital employed	4.8	2.7	0.9	...	1.9	...
Return on equity (2)	9.4	3.8	0.9	...	1.8	...
Efficiency (ratios)						
Receivable turnover	6.03	4.79	3.71	...	4.48	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.58	2.69	1.76	...	2.94	...
Debt to equity	0.05	1.05	1.68	...	0.79	...
Liabilities to assets	0.08	0.12	0.71	...	0.10	...
Interest coverage	50.00	28.33	4.25	...	34.83	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	72	28
Pretax profit	89	11
Net profit	92	8
Percentage of firms with zero or negative equity(2)	5	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 129 - Gas distribution systems industry
SICE Grouping 492

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	3.7	-
Accounts receivable	5.1	-
Inventory	0.9	-
Capital assets	79.7	-
Other assets	1.9	-
Total operating assets	**91.2**	-
Investments and accounts with affiliates	0.0	-
Portfolio investments and loans with non-affiliates	8.7	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	4.9	-
Borrowing:		
Banks	3.4	-
Short term paper	0.2	-
Mortgages	0.4	-
Bonds	2.0	-
Other loans	2.6	-
Amount owing to affiliates	12.1	-
Other liabilities	7.2	-
Deferred income tax	0.2	-
Total liabilities	**33.0**	-
Shareholders' equity		
Share capital	5.0	-
Retained earnings	15.3	-
Other surplus	46.7	-
Total shareholders' equity	**67.0**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	15.2	-
Current liabilities - % of total assets	6.5	-

Industry 130 - Other utility industries n.e.c.
SICE Grouping 499

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,023				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.2	0.6	-2.4	0.9	-0.5	0.8
Pretax profit margin	6.0	0.4	-2.5	1.0	0.1	1.0
Operating profit margin	8.1	3.5	-1.0	4.3	-0.9	2.4
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	374.8	254.2	244.4	253.8	338.9	285.9
Return on net operating assets	16.7	9.5	-3.1	10.6	2.5	8.0
Pretax profit to assets	7.1	1.2	-5.1	1.7	0.5	2.2
Return on capital employed	17.8	8.5	-4.3	9.9	-0.5	4.5
Return on equity (2)	27.1	8.6	-21.2	8.6	5.4	7.0
Efficiency (ratios)						
Receivable turnover	20.36	10.47	7.06	11.59	7.77	5.61
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.57	0.69	0.46	0.62	1.33	1.07
Debt to equity	0.12	0.70	3.54	1.10	0.43	1.42
Liabilities to assets	0.50	0.81	1.00	0.82	0.74	0.67
Interest coverage	3.95	1.55	0.12	1.70	0.99	1.69

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	25	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 130 - Other utility industries n.e.c.
SICE Grouping 499

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.3	1.9
Accounts receivable	14.8	22.3
Inventory	1.3	4.6
Capital assets	55.3	44.9
Other assets	8.9	7.7
Total operating assets	**87.8**	**81.4**
Investments and accounts with affiliates	3.4	14.5
Portfolio investments and loans with non-affiliates	8.8	4.1
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	15.6	15.1
Borrowing:		
Banks	9.5	26.2
Short term paper	0.4	4.0
Mortgages	4.8	1.4
Bonds	5.1	7.9
Other loans	5.3	8.1
Amount owing to affiliates	36.0	16.9
Other liabilities	4.2	1.6
Deferred income tax	0.7	1.3
Total liabilities	**81.7**	**82.2**
Shareholders' equity		
Share capital	5.3	9.9
Retained earnings	10.3	4.3
Other surplus	2.8	3.6
Total shareholders' equity	**18.3**	**17.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	32.8	41.7
Current liabilities - % of total assets	40.4	35.1

Industry 131 - Farm products, wholesale
SICE Grouping 501

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,061				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.6	-0.6	-2.5	-1.9	0.8	0.3
Pretax profit margin	3.8	-0.7	-2.5	-1.9	0.9	0.6
Operating profit margin	5.5	0.4	-1.5	-1.2	2.0	0.6
Gross profit margin	48.1	45.5	13.1	41.3	47.0	44.5
Operating revenue to net operating assets	1021.4	370.4	120.1	208.6	565.9	820.5
Return on net operating assets	12.4	0.9	-14.4	-8.3	7.2	7.1
Pretax profit to assets	6.5	-1.5	-11.4	-6.0	3.8	3.3
Return on capital employed	13.2	3.9	-7.9	-5.5	8.4	6.1
Return on equity (2)	24.3	5.2	-36.1	-6.7	19.2	6.5
Efficiency (ratios)						
Receivable turnover	23.58	13.80	9.02	13.80	11.31	27.12
Inventory turnover	31.86	7.90	2.29	4.61	7.90	17.11
Liquidity/Solvency (ratios)						
Working capital	2.11	1.50	0.89	1.82	1.27	1.25
Debt to equity	0.05	0.40	2.07	0.43	0.20	0.46
Liabilities to assets	0.49	0.72	1.08	0.70	0.73	0.62
Interest coverage	2.70	0.66	-2.17	-0.94	1.82	2.96

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	75	25
Pretax profit	72	28
Net profit	72	28
Percentage of firms with zero or negative equity(2)	20	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 131 - Farm products, wholesale
SICE Grouping 501

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	12.1	7.3
Accounts receivable	18.4	26.6
Inventory	19.3	25.6
Capital assets	26.9	20.6
Other assets	4.5	3.9
Total operating assets	**81.3**	**84.1**
Investments and accounts with affiliates	8.6	11.7
Portfolio investments and loans with non-affiliates	10.1	4.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	16.1	18.9
Borrowing:		
Banks	22.9	18.1
Short term paper	0.1	0.1
Mortgages	5.3	5.6
Bonds	1.6	1.2
Other loans	7.5	6.3
Amount owing to affiliates	17.2	10.8
Other liabilities	5.3	6.3
Deferred income tax	1.3	1.3
Total liabilities	**77.4**	**68.6**
Shareholders' equity		
Share capital	3.5	5.6
Retained earnings	16.6	20.4
Other surplus	2.5	5.4
Total shareholders' equity	**22.6**	**31.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	59.5	71.9
Current liabilities - % of total assets	44.6	45.3

Industry 132 - Petroleum products, wholesale
SICE Grouping 511

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,566				
Financial ratios						
Profitability (percentages)						
Net profit margin	10.0	3.5	-0.3	3.5	2.7	0.7
Pretax profit margin	11.2	5.5	-0.2	6.8	3.4	0.9
Operating profit margin	9.6	4.6	0.2	5.2	3.3	1.8
Gross profit margin	24.7	22.1	19.2	23.0	21.3	19.8
Operating revenue to net operating assets	459.6	285.7	134.4	235.4	375.9	708.9
Return on net operating assets	30.4	13.8	0.6	10.0	16.8	19.0
Pretax profit to assets	21.2	10.8	-0.3	11.0	8.7	3.7
Return on capital employed	26.8	12.7	4.1	11.1	12.7	10.6
Return on equity (2)	38.2	15.6	3.5	24.4	13.3	8.6
Efficiency (ratios)						
Receivable turnover	19.56	11.36	8.53	11.94	9.34	13.64
Inventory turnover	41.92	16.57	5.50	7.38	16.65	38.86
Liquidity/Solvency (ratios)						
Working capital	5.46	1.80	1.11	1.71	1.78	1.11
Debt to equity	0.05	0.36	2.10	0.59	0.08	0.56
Liabilities to assets	0.13	0.47	0.81	0.47	0.46	0.76
Interest coverage	20.93	4.50	0.83	3.30	2.42	1.34

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	69	31
Pretax profit	71	29
Net profit	69	31
Percentage of firms with zero or negative equity(2)	16	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 132 - Petroleum products, wholesale
SICE Grouping 511

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.4	1.9
Accounts receivable	24.3	28.9
Inventory	7.8	9.8
Capital assets	27.4	41.7
Other assets	4.2	5.0
Total operating assets	**73.1**	**87.3**
Investments and accounts with affiliates	8.6	8.3
Portfolio investments and loans with non-affiliates	18.2	4.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	12.1	35.7
Borrowing:		
Banks	12.7	20.1
Short term paper	0.2	0.7
Mortgages	1.4	8.0
Bonds	2.3	7.5
Other loans	5.5	7.9
Amount owing to affiliates	15.5	7.5
Other liabilities	6.0	6.6
Deferred income tax	0.1	0.1
Total liabilities	**55.8**	**94.0**
Shareholders' equity		
Share capital	12.9	5.3
Retained earnings	30.5	-0.7
Other surplus	0.8	1.3
Total shareholders' equity	**44.2**	**6.0**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	54.6	46.5
Current liabilities - % of total assets	32.9	56.9

Industry 133 - Food, wholesale
SICE Grouping 521

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		3,579				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.3	0.8	-1.0	0.6	1.0	0.9
Pretax profit margin	4.0	1.1	-1.1	0.7	1.2	1.3
Operating profit margin	5.0	1.6	-0.5	2.0	1.5	1.8
Gross profit margin	22.2	15.7	11.3	16.7	14.9	12.9
Operating revenue to net operating assets	1248.4	636.1	329.6	506.1	728.5	812.6
Return on net operating assets	24.8	8.5	-2.1	6.3	10.2	13.5
Pretax profit to assets	13.5	3.8	-4.8	1.6	5.1	6.3
Return on capital employed	19.1	8.1	-0.7	7.9	8.1	10.8
Return on equity (2)	29.8	12.0	0.2	12.0	11.6	15.2
Efficiency (ratios)						
Receivable turnover	30.00	17.06	9.45	18.37	16.12	12.03
Inventory turnover	50.00	19.82	8.06	20.16	19.44	19.39
Liquidity/Solvency (ratios)						
Working capital	2.73	1.25	0.67	1.02	1.28	1.27
Debt to equity	0.05	0.39	1.76	0.14	0.47	0.58
Liabilities to assets	0.41	0.81	1.02	0.90	0.78	0.79
Interest coverage	6.73	1.75	-0.29	1.26	1.98	3.45

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	74	26
Pretax profit	69	31
Net profit	68	32
Percentage of firms with zero or negative equity(2)	22	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 133 - Food, wholesale
SICE Grouping 521

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.8	6.8
Accounts receivable	26.2	34.3
Inventory	18.7	25.0
Capital assets	25.9	21.3
Other assets	3.2	3.5
Total operating assets	**85.8**	**90.9**
Investments and accounts with affiliates	8.0	6.2
Portfolio investments and loans with non-affiliates	6.2	2.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	23.7	28.6
Borrowing:		
Banks	19.9	22.8
Short term paper	0.0	0.3
Mortgages	3.6	2.2
Bonds	0.6	3.0
Other loans	6.1	8.9
Amount owing to affiliates	16.5	11.2
Other liabilities	1.5	5.4
Deferred income tax	0.1	0.2
Total liabilities	**72.1**	**82.6**
Shareholders' equity		
Share capital	4.9	2.1
Retained earnings	22.2	14.9
Other surplus	0.9	0.5
Total shareholders' equity	**27.9**	**17.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	64.8	71.8
Current liabilities - % of total assets	45.8	55.5

Industry	134	- Beverages, wholesale
SICE Grouping	522	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		378				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.9	1.9	1.4	-0.1	2.6	0.9
Pretax profit margin	6.4	2.3	1.8	0.1	3.6	2.0
Operating profit margin	7.3	3.4	1.2	1.0	4.3	0.1
Gross profit margin	19.2	15.2	11.7	13.9	17.0	9.9
Operating revenue to net operating assets	615.0	404.1	178.4	213.5	440.9	492.8
Return on net operating assets	23.8	18.0	8.9	15.2	17.0	4.3
Pretax profit to assets	11.6	8.8	2.5	6.9	10.2	5.9
Return on capital employed	17.5	15.2	7.8	13.4	12.7	8.1
Return on equity (2)	45.9	13.8	4.1	5.2	14.7	...
Efficiency (ratios)						
Receivable turnover	29.74	18.64	8.37	28.50	13.17	14.56
Inventory turnover	16.62	11.16	9.30	...	13.96	6.58
Liquidity/Solvency (ratios)						
Working capital	2.69	1.15	1.03	1.03	1.41	1.88
Debt to equity	0.05	0.05	1.03	0.05	0.23	0.33
Liabilities to assets	0.35	0.86	1.32	0.95	0.68	0.44
Interest coverage	8.72	2.89	2.35	2.71	2.71	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	77	23
Pretax profit	77	23
Net profit	77	23
Percentage of firms with zero or negative equity(2)	19	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 134 - Beverages, wholesale
SICE Grouping 522

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.0	4.7
Accounts receivable	18.8	32.0
Inventory	12.8	28.8
Capital assets	26.8	8.3
Other assets	6.4	14.4
Total operating assets	**75.8**	**88.1**
Investments and accounts with affiliates	11.3	11.9
Portfolio investments and loans with non-affiliates	13.0	-
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	21.1	27.2
Borrowing:		
Banks	8.5	16.2
Short term paper	0.0	0.4
Mortgages	2.7	1.2
Bonds	0.4	4.2
Other loans	5.1	2.0
Amount owing to affiliates	16.4	10.9
Other liabilities	3.1	0.7
Deferred income tax	-0.2	7.4
Total liabilities	**57.1**	**70.2**
Shareholders' equity		
Share capital	18.1	1.1
Retained earnings	23.8	28.7
Other surplus	0.9	-
Total shareholders' equity	**42.9**	**29.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	62.6	75.2
Current liabilities - % of total assets	39.3	55.6

Industry 135 - Drugs and toilet preparations, wholesale
SICE Grouping 523

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		919				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.4	1.6	-0.5	1.6	2.1	1.8
Pretax profit margin	8.3	1.7	-0.7	1.6	2.3	2.5
Operating profit margin	7.8	1.5	-0.3	1.4	4.0	2.9
Gross profit margin	32.4	28.3	27.3	28.3	29.2	28.6
Operating revenue to net operating assets	637.9	347.7	229.6	406.3	335.5	433.1
Return on net operating assets	20.9	12.1	-2.0	7.2	14.0	14.9
Pretax profit to assets	12.7	4.5	-2.5	4.2	4.3	7.5
Return on capital employed	15.0	7.5	2.8	5.3	9.6	11.4
Return on equity (2)	33.0	12.7	-4.9	12.3	11.9	15.2
Efficiency (ratios)						
Receivable turnover	13.24	8.60	6.48	10.03	7.83	6.84
Inventory turnover	9.54	3.84	2.85	4.94	3.74	4.57
Liquidity/Solvency (ratios)						
Working capital	2.48	1.54	0.94	1.06	1.72	1.55
Debt to equity	0.11	0.68	2.15	0.86	0.45	0.45
Liabilities to assets	0.39	0.74	0.88	0.80	0.62	0.66
Interest coverage	4.86	1.22	0.58	0.32	2.14	4.92

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	77	23
Pretax profit	76	24
Net profit	74	26
Percentage of firms with zero or negative equity(2)	12	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 135 - Drugs and toilet preparations, wholesale
SICE Grouping 523

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	13.3	9.0
Accounts receivable	25.7	28.5
Inventory	29.5	29.6
Capital assets	10.8	11.1
Other assets	5.7	5.6
Total operating assets	**85.0**	**83.8**
Investments and accounts with affiliates	11.7	10.3
Portfolio investments and loans with non-affiliates	3.4	5.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	25.0	23.9
Borrowing:		
Banks	12.3	9.6
Short term paper	0.0	0.0
Mortgages	2.9	0.5
Bonds	0.9	1.2
Other loans	2.7	3.5
Amount owing to affiliates	14.4	21.1
Other liabilities	2.8	12.9
Deferred income tax	-0.2	0.1
Total liabilities	**60.7**	**72.8**
Shareholders' equity		
Share capital	18.7	14.8
Retained earnings	20.3	11.0
Other surplus	0.3	1.4
Total shareholders' equity	**39.3**	**27.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	75.1	76.7
Current liabilities - % of total assets	44.5	45.3

Industry	136	- Tobacco products, wholesale
SICE Grouping	524	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		...				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	...	...	...	...	0.3
Pretax profit margin	...	...	...	...	...	0.3
Operating profit margin	...	...	...	...	...	0.3
Gross profit margin	...	...	...	...	...	16.0
Operating revenue to net operating assets	...	...	...	...	...	1147.2
Return on net operating assets	...	...	...	...	...	2.8
Pretax profit to assets	...	...	...	...	...	1.6
Return on capital employed	...	...	...	...	...	6.4
Return on equity (2)	...	...	...	...	...	5.6
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	21.92
Inventory turnover	...	...	...	...	...	12.05
Liquidity/Solvency (ratios)						
Working capital	...	...	...	...	...	1.51
Debt to equity	...	...	...	...	...	0.51
Liabilities to assets	...	...	...	...	...	0.61
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	...	...
Pretax profit	...	...
Net profit	...	...
Percentage of firms with zero or negative equity(2)	...	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 136 - Tobacco products, wholesale
SICE Grouping 524

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	-	3.2
Accounts receivable	-	31.1
Inventory	-	37.5
Capital assets	-	16.0
Other assets	-	5.1
Total operating assets	-	**92.9**
Investments and accounts with affiliates	-	4.2
Portfolio investments and loans with non-affiliates	-	2.9
Total assets	-	**100.0**
Liabilities		
Accounts payable	-	37.4
Borrowing:		
Banks	-	13.8
Short term paper	-	0.1
Mortgages	-	1.9
Bonds	-	1.7
Other loans	-	8.9
Amount owing to affiliates	-	5.3
Other liabilities	-	0.9
Deferred income tax	-	0.7
Total liabilities	-	**70.8**
Shareholders' equity		
Share capital	-	0.5
Retained earnings	-	28.8
Other surplus	-	-
Total shareholders' equity	-	**29.2**
Total liabilities and shareholders' equity	-	**100.0**
Current assets - % of total assets	-	80.5
Current liabilities - % of total assets	-	56.2

Industry	137	- Apparel, wholesale
SICE Grouping	531	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		974				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.9	0.6	-2.3	-0.5	0.4	0.4
Pretax profit margin	6.0	0.9	-2.6	-0.7	0.5	0.6
Operating profit margin	7.4	3.0	-1.7	3.5	2.5	2.7
Gross profit margin	25.9	22.4	20.3	23.1	21.9	21.9
Operating revenue to net operating assets	431.8	278.8	183.3	266.6	279.3	308.6
Return on net operating assets	23.7	5.6	-5.3	5.4	5.3	6.6
Pretax profit to assets	11.4	1.9	-4.1	1.4	0.9	1.6
Return on capital employed	15.6	5.3	-1.0	4.9	4.9	6.6
Return on equity (2)	21.6	2.5	-9.0	-5.8	9.0	6.8
Efficiency (ratios)						
Receivable turnover	15.15	7.52	4.60	9.18	5.72	6.34
Inventory turnover	9.25	5.19	3.31	5.20	4.21	5.22
Liquidity/Solvency (ratios)						
Working capital	2.52	1.46	1.05	1.40	1.49	1.40
Debt to equity	0.05	0.47	2.46	0.36	0.47	0.94
Liabilities to assets	0.36	0.75	1.02	0.78	0.74	0.75
Interest coverage	2.63	1.40	0.39	1.29	1.25	1.01

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	26	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 137 - Apparel, wholesale
SICE Grouping 531

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.8	6.3
Accounts receivable	30.5	37.4
Inventory	26.1	37.7
Capital assets	8.1	4.8
Other assets	2.8	3.6
Total operating assets	**76.4**	**89.7**
Investments and accounts with affiliates	13.5	7.0
Portfolio investments and loans with non-affiliates	10.2	3.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	21.9	23.9
Borrowing:		
Banks	18.5	26.1
Short term paper	0.2	0.0
Mortgages	3.2	0.2
Bonds	2.0	1.3
Other loans	5.3	1.5
Amount owing to affiliates	20.6	9.6
Other liabilities	2.7	3.4
Deferred income tax	-0.1	0.1
Total liabilities	**74.3**	**66.0**
Shareholders' equity		
Share capital	6.0	13.5
Retained earnings	19.4	20.1
Other surplus	0.2	0.4
Total shareholders' equity	**25.7**	**34.0**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	78.6	88.0
Current liabilities - % of total assets	53.6	53.6

Industry	138	- Dry goods, wholesale
SICE Grouping	532	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		672				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.2	1.5	-5.9	1.7	0.8	1.0
Pretax profit margin	3.8	2.2	-6.2	2.4	0.8	1.3
Operating profit margin	7.1	2.7	-10.7	2.3	2.1	2.1
Gross profit margin	29.8	27.2	23.6	27.0	26.8	26.7
Operating revenue to net operating assets	421.8	276.6	138.0	187.7	277.7	311.2
Return on net operating assets	23.3	8.8	-9.0	5.6	8.8	5.5
Pretax profit to assets	10.6	3.0	-8.8	2.1	2.5	3.0
Return on capital employed	23.7	7.0	-2.0	5.1	7.0	3.2
Return on equity (2)	40.1	12.8	-3.7	12.8	11.6	3.3
Efficiency (ratios)						
Receivable turnover	11.08	7.33	5.53	7.98	6.89	5.58
Inventory turnover	8.53	3.44	1.93	3.40	3.44	3.80
Liquidity/Solvency (ratios)						
Working capital	3.61	2.12	1.38	2.29	2.02	1.67
Debt to equity	0.05	0.47	2.04	0.19	0.76	1.59
Liabilities to assets	0.42	0.81	0.94	0.78	0.79	0.68
Interest coverage	5.64	2.59	-0.63	2.92	2.22	2.01

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	64	36
Net profit	64	36
Percentage of firms with zero or negative equity(2)	20	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 138 - Dry goods, wholesale
SICE Grouping 532

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.5	4.6
Accounts receivable	28.0	35.0
Inventory	32.7	41.7
Capital assets	7.7	3.5
Other assets	1.6	3.5
Total operating assets	**80.5**	**88.3**
Investments and accounts with affiliates	5.9	10.9
Portfolio investments and loans with non-affiliates	13.7	0.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	22.7	23.0
Borrowing:		
Banks	13.8	18.4
Short term paper	0.4	0.1
Mortgages	0.3	1.2
Bonds	0.4	1.5
Other loans	2.9	1.6
Amount owing to affiliates	44.3	16.0
Other liabilities	2.8	6.8
Deferred income tax	0.2	0.1
Total liabilities	**87.8**	**68.7**
Shareholders' equity		
Share capital	3.5	11.4
Retained earnings	7.1	18.7
Other surplus	1.5	1.2
Total shareholders' equity	**12.2**	**31.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	83.6	85.8
Current liabilities - % of total assets	54.4	48.2

Industry 139 - Electrical and electronic household appliances and part, wholesale
SICE Grouping 541

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		523				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.4	-0.6	-2.9	-0.8	0.4	0.6
Pretax profit margin	2.6	-0.9	-4.1	-1.0	0.4	0.7
Operating profit margin	3.3	0.9	-3.5	0.8	-0.7	1.9
Gross profit margin	24.8	22.8	21.7	22.8	23.4	23.8
Operating revenue to net operating assets	631.0	340.2	259.9	269.6	340.2	543.9
Return on net operating assets	11.8	3.9	-13.9	2.6	-0.5	10.5
Pretax profit to assets	5.9	-2.1	-9.7	-2.8	0.2	2.9
Return on capital employed	12.0	3.5	-10.2	2.3	2.7	11.1
Return on equity (2)	6.3	-4.1	-17.3	-4.1	0.4	19.0
Efficiency (ratios)						
Receivable turnover	19.10	8.74	6.80	11.31	7.72	6.76
Inventory turnover	11.49	6.31	3.06	10.22	4.06	6.60
Liquidity/Solvency (ratios)						
Working capital	2.65	1.74	1.48	1.61	1.74	1.25
Debt to equity	0.05	0.27	1.19	0.24	0.27	0.96
Liabilities to assets	0.34	0.51	0.80	0.59	0.42	0.84
Interest coverage	4.88	1.28	-3.00	0.86	1.72	1.34

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	63	37
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	17	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 139 - Electrical and electronic household appliances and part, wholesale
SICE Grouping 541

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	14.1	4.5
Accounts receivable	27.0	39.8
Inventory	32.9	33.0
Capital assets	9.5	5.5
Other assets	2.6	2.8
Total operating assets	**86.1**	**85.6**
Investments and accounts with affiliates	10.8	12.2
Portfolio investments and loans with non-affiliates	3.0	2.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	25.2	32.1
Borrowing:		
Banks	12.9	14.6
Short term paper	0.0	0.1
Mortgages	0.3	2.3
Bonds	0.0	1.0
Other loans	4.2	2.7
Amount owing to affiliates	18.8	28.9
Other liabilities	5.1	3.8
Deferred income tax	-0.1	-0.1
Total liabilities	**66.5**	**85.5**
Shareholders' equity		
Share capital	1.4	6.7
Retained earnings	31.0	4.2
Other surplus	1.2	3.6
Total shareholders' equity	**33.5**	**14.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	81.4	86.8
Current liabilities - % of total assets	41.4	74.3

Industry	140	- Household furniture, wholesale
SICE Grouping	542	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		353				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.8	-3.8	-8.3	-7.6	-2.5	...
Pretax profit margin	5.2	-4.4	-9.8	-8.8	-2.9	...
Operating profit margin	6.3	-1.3	-8.8	-1.1	-1.6	...
Gross profit margin	30.0	25.4	24.9	...	24.7	...
Operating revenue to net operating assets	389.1	229.7	183.6	202.9	373.5	...
Return on net operating assets	12.3	-3.7	-17.0	-3.2	-8.5	...
Pretax profit to assets	4.1	-8.3	-31.1	-9.3	-10.1	...
Return on capital employed	7.5	-4.4	-20.9	-4.4	-6.6	...
Return on equity (2)	...	-5.0	...	...	-17.9	...
Efficiency (ratios)						
Receivable turnover	26.07	11.54	6.46	11.36	10.42	...
Inventory turnover	...	5.16	...	...	4.32	...
Liquidity/Solvency (ratios)						
Working capital	3.53	2.18	1.00	2.70	1.00	...
Debt to equity	0.05	0.11	3.33	0.11	0.05	...
Liabilities to assets	0.18	0.77	0.97	0.31	0.78	...
Interest coverage	...	-2.94	...	...	-2.38	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	25	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 140 - Household furniture, wholesale
SICE Grouping 542

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	24.9	-
Accounts receivable	25.4	-
Inventory	25.2	-
Capital assets	15.3	-
Other assets	3.6	-
Total operating assets	**94.4**	-
Investments and accounts with affiliates	4.2	-
Portfolio investments and loans with non-affiliates	1.4	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	14.5	-
Borrowing:		
Banks	24.2	-
Short term paper	0.1	-
Mortgages	0.3	-
Bonds	1.6	-
Other loans	7.1	-
Amount owing to affiliates	14.5	-
Other liabilities	1.9	-
Deferred income tax	0.0	-
Total liabilities	**64.3**	-
Shareholders' equity		
Share capital	5.4	-
Retained earnings	30.3	-
Other surplus	0.0	-
Total shareholders' equity	**35.7**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	78.0	-
Current liabilities - % of total assets	40.7	-

Industry	141	- Household furnishings, wholesale
SICE Grouping	543	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		912				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.0	0.4	-4.6	-0.9	0.5	-0.3
Pretax profit margin	4.9	0.5	-5.4	-0.9	0.6	-0.3
Operating profit margin	7.9	1.3	-3.8	-0.1	1.4	1.6
Gross profit margin	28.7	25.5	23.0	24.8	25.5	26.2
Operating revenue to net operating assets	529.9	175.1	144.6	160.7	175.1	289.8
Return on net operating assets	12.5	3.2	-5.5	3.2	3.2	4.2
Pretax profit to assets	8.4	0.8	-7.5	-4.0	1.3	-0.4
Return on capital employed	9.3	2.1	-6.0	-3.1	3.7	5.2
Return on equity (2)	9.9	5.4	-13.4	-2.8	5.4	3.2
Efficiency (ratios)						
Receivable turnover	16.43	10.17	4.18	11.66	7.54	4.88
Inventory turnover	11.56	5.29	1.39	8.30	2.16	2.85
Liquidity/Solvency (ratios)						
Working capital	4.00	1.71	1.03	1.64	1.86	1.54
Debt to equity	0.05	0.43	3.01	0.15	0.75	1.28
Liabilities to assets	0.28	0.63	0.93	0.60	0.60	0.76
Interest coverage	2.88	0.75	-3.00	-2.33	1.42	0.40

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	28	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 141 - Household furnishings, wholesale
SICE Grouping 543

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.6	3.6
Accounts receivable	23.4	31.0
Inventory	41.7	42.6
Capital assets	15.2	7.4
Other assets	4.3	3.7
Total operating assets	**90.1**	**88.2**
Investments and accounts with affiliates	6.1	10.5
Portfolio investments and loans with non-affiliates	3.8	1.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.5	24.0
Borrowing:		
Banks	18.7	23.5
Short term paper	0.3	0.4
Mortgages	5.9	2.6
Bonds	3.6	0.5
Other loans	3.1	2.4
Amount owing to affiliates	18.2	14.1
Other liabilities	3.8	4.1
Deferred income tax	0.0	0.1
Total liabilities	**74.2**	**71.7**
Shareholders' equity		
Share capital	1.9	13.7
Retained earnings	23.8	13.5
Other surplus	0.0	1.1
Total shareholders' equity	**25.8**	**28.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	77.6	81.4
Current liabilities - % of total assets	45.0	54.5

Industry 142 - Motor vehicles, wholesale
SICE Grouping 551

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		778				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.5	0.8	-0.4	-0.1	1.5	0.5
Pretax profit margin	4.4	0.9	-0.4	0.1	2.0	0.6
Operating profit margin	4.5	1.7	-1.6	-1.8	2.4	1.3
Gross profit margin	21.0	18.5	16.2	15.4	18.7	17.2
Operating revenue to net operating assets	636.4	357.8	218.1	158.8	420.3	580.6
Return on net operating assets	19.8	9.8	-5.0	-2.7	13.7	5.6
Pretax profit to assets	11.2	1.7	-1.8	-0.7	5.5	3.0
Return on capital employed	15.7	10.2	1.6	3.3	12.0	6.9
Return on equity (2)	23.4	10.4	-0.3	0.6	12.7	9.0
Efficiency (ratios)						
Receivable turnover	18.27	8.69	5.61	7.91	8.86	19.98
Inventory turnover	22.31	6.81	3.79	10.63	6.34	5.38
Liquidity/Solvency (ratios)						
Working capital	2.45	1.65	1.08	1.44	1.68	1.13
Debt to equity	0.21	0.55	2.45	0.25	0.61	2.03
Liabilities to assets	0.43	0.73	0.94	0.70	0.73	0.80
Interest coverage	5.99	1.85	-0.94	-0.72	2.20	2.26

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	69	31
Net profit	71	29
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 142 - Motor vehicles, wholesale
SICE Grouping 551

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.6	3.0
Accounts receivable	21.4	20.1
Inventory	32.0	45.2
Capital assets	18.6	22.9
Other assets	4.0	3.1
Total operating assets	**86.5**	**94.2**
Investments and accounts with affiliates	9.2	3.8
Portfolio investments and loans with non-affiliates	4.3	2.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	19.0	22.2
Borrowing:		
Banks	14.9	25.6
Short term paper	0.2	1.3
Mortgages	2.3	1.8
Bonds	1.6	8.1
Other loans	6.8	16.1
Amount owing to affiliates	12.9	4.4
Other liabilities	3.4	2.4
Deferred income tax	-0.2	1.5
Total liabilities	**60.9**	**83.4**
Shareholders' equity		
Share capital	7.1	3.5
Retained earnings	28.1	13.0
Other surplus	3.9	0.2
Total shareholders' equity	**39.1**	**16.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	71.5	71.4
Current liabilities - % of total assets	41.5	66.4

Industry 143 - Motor vehicle parts and accessories, wholesale
SICE Grouping 552

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		2,280				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.8	-0.2	-3.2	-1.9	1.0	1.7
Pretax profit margin	4.2	0.1	-3.9	-2.0	1.1	2.2
Operating profit margin	5.2	1.1	-3.7	-1.3	2.3	2.7
Gross profit margin	21.6	15.6	13.6	15.1	15.7	16.9
Operating revenue to net operating assets	430.1	316.7	209.9	297.3	324.5	265.3
Return on net operating assets	16.8	3.2	-8.7	-5.3	7.6	8.9
Pretax profit to assets	7.6	0.1	-8.1	-4.0	2.7	4.4
Return on capital employed	14.5	3.8	-7.8	-2.3	7.0	7.5
Return on equity (2)	17.5	2.9	-11.9	-6.5	7.0	9.6
Efficiency (ratios)						
Receivable turnover	16.82	10.73	7.42	13.08	9.27	5.75
Inventory turnover	6.52	4.56	3.25	5.25	4.47	3.71
Liquidity/Solvency (ratios)						
Working capital	2.66	1.54	0.98	1.24	1.74	1.85
Debt to equity	0.05	0.63	1.88	0.83	0.49	0.68
Liabilities to assets	0.48	0.74	0.97	0.87	0.64	0.68
Interest coverage	2.87	0.85	-1.85	-0.63	1.54	3.03

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	68	32
Pretax profit	63	37
Net profit	62	38
Percentage of firms with zero or negative equity(2)	17	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 143 - Motor vehicle parts and accessories, wholesale
SICE Grouping 552

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.8	7.9
Accounts receivable	23.2	25.4
Inventory	32.6	34.3
Capital assets	20.5	9.7
Other assets	3.0	9.2
Total operating assets	**87.0**	**86.6**
Investments and accounts with affiliates	9.3	8.2
Portfolio investments and loans with non-affiliates	3.7	5.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	22.8	21.2
Borrowing:		
Banks	16.6	16.2
Short term paper	0.1	0.1
Mortgages	3.2	0.8
Bonds	0.9	1.3
Other loans	6.0	6.3
Amount owing to affiliates	15.3	17.9
Other liabilities	1.2	3.2
Deferred income tax	0.1	0.0
Total liabilities	**66.2**	**67.1**
Shareholders' equity		
Share capital	4.2	3.3
Retained earnings	29.3	25.7
Other surplus	0.4	3.9
Total shareholders' equity	**33.8**	**32.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	68.7	70.7
Current liabilities - % of total assets	42.5	45.6

Industry 144 - Metal and metal products, wholesale
SICE Grouping 561

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		517				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.0	0.7	-42.2	-41.5	1.4	-0.2
Pretax profit margin	5.1	0.9	-42.8	-41.8	1.9	-0.2
Operating profit margin	7.5	2.7	-47.1	-44.8	3.6	1.2
Gross profit margin	31.2	28.6	27.0	...	28.6	26.9
Operating revenue to net operating assets	498.9	352.3	244.5	...	449.3	292.5
Return on net operating assets	26.6	12.4	-20.6	...	21.6	7.1
Pretax profit to assets	11.8	2.0	-50.0	-50.0	4.5	-0.5
Return on capital employed	20.2	6.2	-21.3	-15.8	9.2	7.2
Return on equity (2)	32.1	11.2	4.9	...	11.2	4.7
Efficiency (ratios)						
Receivable turnover	20.13	9.49	5.87	...	7.17	5.93
Inventory turnover	12.44	8.82	4.61	...	8.82	4.39
Liquidity/Solvency (ratios)						
Working capital	1.54	0.92	0.94	0.78	1.25	1.18
Debt to equity	0.05	0.28	0.66	...	0.47	1.45
Liabilities to assets	0.44	0.59	1.50	1.50	0.58	0.72
Interest coverage	7.94	4.46	1.55	...	3.94	0.92

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 144 - Metal and metal products, wholesale
SICE Grouping 561

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.2	1.6
Accounts receivable	24.9	27.8
Inventory	25.6	25.7
Capital assets	20.0	18.9
Other assets	2.5	7.9
Total operating assets	**82.2**	**81.9**
Investments and accounts with affiliates	17.1	15.2
Portfolio investments and loans with non-affiliates	0.7	3.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	30.6	18.1
Borrowing:		
Banks	9.3	37.8
Short term paper	0.2	0.8
Mortgages	3.8	2.0
Bonds	2.5	8.6
Other loans	2.9	4.2
Amount owing to affiliates	18.1	7.8
Other liabilities	3.0	5.9
Deferred income tax	0.6	0.0
Total liabilities	**71.0**	**85.2**
Shareholders' equity		
Share capital	11.8	14.0
Retained earnings	14.6	0.8
Other surplus	2.5	-
Total shareholders' equity	**29.0**	**14.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	70.4	62.8
Current liabilities - % of total assets	59.6	45.8

Industry	145	- Hardware and plumbing, heating and air conditioning equipment and supplies
SICE Grouping	562	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		2,129				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.9	1.0	-0.9	0.2	0.7	1.2
Pretax profit margin	3.5	1.0	-1.1	0.2	0.8	1.6
Operating profit margin	3.8	1.4	-2.6	0.5	2.2	2.2
Gross profit margin	28.5	26.8	24.1	26.2	27.3	27.3
Operating revenue to net operating assets	631.2	384.6	252.4	270.1	440.8	359.0
Return on net operating assets	23.3	5.9	-4.1	2.1	10.6	8.4
Pretax profit to assets	8.1	2.2	-1.1	1.0	1.9	2.7
Return on capital employed	17.1	4.4	-1.7	2.7	7.3	7.3
Return on equity (2)	17.2	2.6	-2.0	-1.4	8.5	8.7
Efficiency (ratios)						
Receivable turnover	16.32	8.27	6.92	13.22	8.02	8.09
Inventory turnover	9.15	4.37	2.91	3.39	4.81	4.07
Liquidity/Solvency (ratios)						
Working capital	5.01	2.41	1.19	3.12	1.84	1.44
Debt to equity	0.05	0.32	1.13	0.05	0.49	1.47
Liabilities to assets	0.27	0.63	0.88	0.54	0.63	0.72
Interest coverage	6.70	2.50	0.88	1.75	2.24	1.85

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	63	37
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	21	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 145 - Hardware and plumbing, heating and air conditioning equipment and supplies
SICE Grouping 562

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.7	5.1
Accounts receivable	28.8	31.4
Inventory	35.0	40.4
Capital assets	11.8	10.9
Other assets	1.9	4.2
Total operating assets	**85.2**	**92.0**
Investments and accounts with affiliates	7.8	6.8
Portfolio investments and loans with non-affiliates	7.0	1.2
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.8	28.2
Borrowing:		
Banks	11.0	18.0
Short term paper	0.2	1.9
Mortgages	0.8	1.3
Bonds	2.2	5.9
Other loans	3.1	4.6
Amount owing to affiliates	14.2	11.2
Other liabilities	2.3	0.8
Deferred income tax	0.1	0.2
Total liabilities	**54.6**	**72.0**
Shareholders' equity		
Share capital	3.6	8.8
Retained earnings	41.8	19.0
Other surplus	0.0	0.2
Total shareholders' equity	**45.4**	**28.0**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	80.1	81.8
Current liabilities - % of total assets	39.2	56.2

Industry 146 - Lumber and building materials, wholesale
SICE Grouping 563

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		3,170				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.1	0.4	-2.9	-0.5	0.4	0.7
Pretax profit margin	3.6	0.5	-3.9	-0.3	0.5	1.0
Operating profit margin	4.9	1.2	-2.8	-0.1	1.3	1.9
Gross profit margin	20.0	17.9	15.6	18.5	17.6	17.7
Operating revenue to net operating assets	598.5	352.7	189.2	291.5	375.8	401.2
Return on net operating assets	16.2	3.6	-6.6	-0.2	5.5	7.5
Pretax profit to assets	8.8	1.3	-6.6	0.4	1.3	2.5
Return on capital employed	14.2	5.7	-4.4	4.1	5.8	7.3
Return on equity (2)	17.3	3.4	-9.3	2.2	3.4	8.6
Efficiency (ratios)						
Receivable turnover	20.23	9.53	6.24	5.66	9.88	7.64
Inventory turnover	8.20	4.59	3.02	2.96	5.20	5.03
Liquidity/Solvency (ratios)						
Working capital	2.71	1.56	0.97	1.27	1.58	1.46
Debt to equity	0.05	0.51	2.07	0.37	0.43	1.26
Liabilities to assets	0.38	0.73	0.98	0.88	0.69	0.73
Interest coverage	3.42	1.26	-1.08	2.06	1.06	2.06

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	23	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 146 - Lumber and building materials, wholesale
SICE Grouping 563

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.7	2.5
Accounts receivable	21.8	31.3
Inventory	31.4	34.8
Capital assets	23.0	16.5
Other assets	3.7	2.6
Total operating assets	**87.7**	**87.6**
Investments and accounts with affiliates	5.8	6.6
Portfolio investments and loans with non-affiliates	6.5	5.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	18.9	21.0
Borrowing:		
Banks	20.8	23.6
Short term paper	0.4	0.3
Mortgages	1.5	2.3
Bonds	4.0	3.0
Other loans	7.0	7.3
Amount owing to affiliates	25.0	13.7
Other liabilities	2.5	1.6
Deferred income tax	0.1	0.3
Total liabilities	**80.3**	**72.9**
Shareholders' equity		
Share capital	5.3	7.0
Retained earnings	13.9	19.1
Other surplus	0.5	1.0
Total shareholders' equity	**19.7**	**27.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	69.6	75.1
Current liabilities - % of total assets	47.4	51.2

Industry	147	- Farm machinery, equipment and supplies, wholesale
SICE Grouping	571	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,679				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.2	0.8	-1.9	-1.7	1.3	1.5
Pretax profit margin	3.9	0.9	-2.3	-1.7	1.5	1.9
Operating profit margin	4.7	2.2	-1.3	0.1	2.6	2.2
Gross profit margin	24.2	21.1	15.8	23.7	21.6	20.8
Operating revenue to net operating assets	512.7	297.9	198.6	265.4	320.8	448.9
Return on net operating assets	14.9	7.2	-1.2	4.9	8.8	11.8
Pretax profit to assets	7.3	2.3	-5.0	-2.9	4.2	5.6
Return on capital employed	13.9	7.1	0.5	3.3	7.6	9.9
Return on equity (2)	22.6	8.2	-2.4	6.6	8.8	16.3
Efficiency (ratios)						
Receivable turnover	21.60	13.29	8.38	12.04	15.20	19.06
Inventory turnover	5.24	2.97	1.76	3.41	4.00	3.62
Liquidity/Solvency (ratios)						
Working capital	2.56	1.36	1.05	1.29	1.38	1.35
Debt to equity	0.05	0.78	2.38	0.21	1.05	1.06
Liabilities to assets	0.44	0.74	0.96	0.71	0.74	0.75
Interest coverage	4.22	1.54	-0.14	0.67	2.01	4.31

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	77	23
Pretax profit	67	33
Net profit	67	33
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 147 - Farm machinery, equipment and supplies, wholesale
SICE Grouping 571

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.6	4.5
Accounts receivable	17.7	16.3
Inventory	51.6	59.8
Capital assets	16.6	14.4
Other assets	2.0	2.3
Total operating assets	**94.5**	**97.3**
Investments and accounts with affiliates	3.4	1.3
Portfolio investments and loans with non-affiliates	2.1	1.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.4	28.7
Borrowing:		
Banks	23.0	15.8
Short term paper	0.2	0.4
Mortgages	2.1	1.9
Bonds	2.0	4.3
Other loans	12.1	11.1
Amount owing to affiliates	14.0	13.8
Other liabilities	1.8	3.2
Deferred income tax	0.2	0.2
Total liabilities	**75.8**	**79.3**
Shareholders' equity		
Share capital	3.8	1.6
Retained earnings	19.9	19.1
Other surplus	0.4	0.1
Total shareholders' equity	**24.2**	**20.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	79.0	84.0
Current liabilities - % of total assets	52.3	57.6

Industry 148 - Construction, forestry and mining machinery, equipment and supplies
SICE Grouping 572

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		665				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.3	1.6	-2.6	1.4	2.0	1.4
Pretax profit margin	6.8	1.8	-2.9	1.2	2.6	1.8
Operating profit margin	9.3	2.5	-0.1	2.1	3.4	1.8
Gross profit margin	27.7	23.1	20.9	25.9	23.2	24.8
Operating revenue to net operating assets	540.3	302.2	177.9	313.7	240.4	338.2
Return on net operating assets	14.7	6.8	0.7	6.1	6.9	8.1
Pretax profit to assets	13.1	3.3	-5.2	1.5	3.2	4.0
Return on capital employed	27.0	5.5	0.9	5.5	5.1	9.4
Return on equity (2)	58.7	16.1	-3.8	17.7	14.5	12.9
Efficiency (ratios)						
Receivable turnover	11.67	7.73	5.54	6.18	7.88	6.00
Inventory turnover	4.93	2.96	2.00	3.20	3.80	3.70
Liquidity/Solvency (ratios)						
Working capital	2.04	1.36	1.00	1.23	1.35	1.63
Debt to equity	0.14	0.76	2.22	0.50	1.05	1.48
Liabilities to assets	0.40	0.74	0.96	0.67	0.77	0.83
Interest coverage	5.50	1.37	0.03	1.00	2.45	3.50

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	69	31
Pretax profit	65	35
Net profit	65	35
Percentage of firms with zero or negative equity(2)	15	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 148 - Construction, forestry and mining machinery, equipment and supplies
SICE Grouping 572

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.9	4.0
Accounts receivable	21.6	35.4
Inventory	28.2	37.2
Capital assets	24.9	15.5
Other assets	1.1	3.5
Total operating assets	**84.8**	**95.6**
Investments and accounts with affiliates	14.1	2.6
Portfolio investments and loans with non-affiliates	1.2	1.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	25.6	26.9
Borrowing:		
Banks	18.8	14.5
Short term paper	0.0	0.3
Mortgages	1.4	1.5
Bonds	0.1	2.7
Other loans	7.8	5.1
Amount owing to affiliates	27.6	17.2
Other liabilities	3.7	4.0
Deferred income tax	0.3	1.1
Total liabilities	**85.4**	**73.2**
Shareholders' equity		
Share capital	13.1	9.7
Retained earnings	-5.9	15.5
Other surplus	7.5	1.5
Total shareholders' equity	**14.6**	**26.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	62.6	81.8
Current liabilities - % of total assets	43.4	49.5

Industry 149 - Industrial machinery, equipment and supplies, wholesale
SICE Grouping 573

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,328				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.4	0.5	-2.0	-1.1	0.7	1.1
Pretax profit margin	4.2	0.8	-2.2	-1.1	1.0	1.3
Operating profit margin	5.3	1.1	-2.0	0.7	1.8	2.2
Gross profit margin	25.0	21.1	12.7	23.9	21.7	20.6
Operating revenue to net operating assets	455.3	291.8	187.2	277.3	299.3	383.9
Return on net operating assets	13.1	5.6	-2.9	1.7	7.1	7.0
Pretax profit to assets	7.8	1.9	-4.5	-1.4	2.3	3.6
Return on capital employed	10.9	3.5	-2.3	0.8	6.5	6.7
Return on equity (2)	16.3	4.6	-4.1	1.4	6.5	8.0
Efficiency (ratios)						
Receivable turnover	9.30	7.16	5.10	7.53	6.88	6.28
Inventory turnover	7.60	4.70	3.03	5.80	4.90	5.40
Liquidity/Solvency (ratios)						
Working capital	3.22	1.82	1.23	2.12	1.79	1.66
Debt to equity	0.05	0.25	1.15	0.05	0.45	0.60
Liabilities to assets	0.35	0.61	0.97	0.61	0.61	0.63
Interest coverage	3.81	1.44	-0.86	0.79	1.83	2.58

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	24	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 149 - Industrial machinery, equipment and supplies, wholesale
SICE Grouping 573

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.0	4.5
Accounts receivable	28.4	35.9
Inventory	31.7	32.8
Capital assets	16.7	14.1
Other assets	3.1	4.9
Total operating assets	**87.8**	**92.1**
Investments and accounts with affiliates	8.3	4.6
Portfolio investments and loans with non-affiliates	3.8	3.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	22.1	22.3
Borrowing:		
Banks	13.4	14.3
Short term paper	0.2	0.2
Mortgages	2.1	0.5
Bonds	1.7	5.5
Other loans	4.3	4.6
Amount owing to affiliates	17.7	14.4
Other liabilities	2.4	3.6
Deferred income tax	0.6	1.2
Total liabilities	**64.4**	**66.5**
Shareholders' equity		
Share capital	4.4	7.9
Retained earnings	30.8	24.7
Other surplus	0.4	0.8
Total shareholders' equity	**35.6**	**33.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	75.8	76.3
Current liabilities - % of total assets	43.3	44.9

Industry 150 - Electrical and electronic machinery, equipment and supplies, wholesale
SICE Grouping 574

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		4,155				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.7	0.1	-4.8	-2.1	0.4	1.1
Pretax profit margin	3.4	0.1	-5.0	-2.4	0.7	1.4
Operating profit margin	4.6	0.6	-4.3	-0.9	1.0	1.4
Gross profit margin	52.9	38.2	24.4	38.1	42.2	25.8
Operating revenue to net operating assets	653.5	417.0	258.1	440.1	344.7	423.0
Return on net operating assets	14.2	4.3	-23.3	-13.0	7.8	7.3
Pretax profit to assets	8.1	0.2	-16.6	-7.1	1.5	4.1
Return on capital employed	12.6	3.3	-19.3	-12.9	7.3	9.2
Return on equity (2)	21.0	3.6	-20.7	-0.6	6.5	16.0
Efficiency (ratios)						
Receivable turnover	14.07	7.65	5.29	8.80	7.40	7.53
Inventory turnover	8.98	4.73	2.19	6.64	4.36	5.49
Liquidity/Solvency (ratios)						
Working capital	2.49	1.49	1.02	1.52	1.40	1.52
Debt to equity	0.05	0.30	1.74	0.13	0.42	0.60
Liabilities to assets	0.40	0.74	1.09	0.74	0.73	0.66
Interest coverage	5.00	1.00	-3.50	-2.39	2.16	3.66

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	20	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 150 - Electrical and electronic machinery, equipment and supplies, wholesale
SICE Grouping 574

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.8	5.6
Accounts receivable	30.4	37.7
Inventory	21.3	24.9
Capital assets	10.6	11.5
Other assets	3.1	7.4
Total operating assets	**72.2**	**87.1**
Investments and accounts with affiliates	6.2	10.6
Portfolio investments and loans with non-affiliates	21.5	2.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	23.0	28.1
Borrowing:		
Banks	12.1	12.1
Short term paper	0.1	0.3
Mortgages	1.1	1.7
Bonds	1.4	2.3
Other loans	4.6	5.6
Amount owing to affiliates	36.8	17.9
Other liabilities	2.2	5.7
Deferred income tax	0.3	0.2
Total liabilities	**81.6**	**73.9**
Shareholders' equity		
Share capital	8.8	31.7
Retained earnings	7.5	-7.3
Other surplus	2.1	1.6
Total shareholders' equity	**18.4**	**26.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	82.5	77.2
Current liabilities - % of total assets	64.2	55.4

Industry 151 - Other machinery, equipment and supplies, wholesale
SICE Grouping 579

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		4,516				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.2	1.0	-3.1	1.2	0.8	0.8
Pretax profit margin	5.4	1.2	-3.8	1.8	0.9	1.1
Operating profit margin	6.8	2.1	-2.3	2.1	1.7	1.9
Gross profit margin	34.7	30.1	25.2	28.9	27.6	29.3
Operating revenue to net operating assets	628.3	320.7	205.4	299.0	341.3	321.8
Return on net operating assets	18.1	6.5	-6.7	6.3	6.6	7.5
Pretax profit to assets	9.1	2.0	-7.2	1.8	1.9	2.6
Return on capital employed	15.3	6.1	-3.9	7.2	5.4	6.4
Return on equity (2)	22.3	7.2	-8.2	9.6	7.0	7.8
Efficiency (ratios)						
Receivable turnover	16.06	9.58	6.46	10.94	7.99	6.10
Inventory turnover	8.10	4.10	2.40	3.80	5.40	5.10
Liquidity/Solvency (ratios)						
Working capital	2.76	1.50	1.00	1.38	1.62	1.57
Debt to equity	0.05	0.59	2.09	0.63	0.58	0.68
Liabilities to assets	0.49	0.74	0.96	0.79	0.69	0.65
Interest coverage	5.42	1.20	-1.38	1.00	1.58	1.98

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	19	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 151 - Other machinery, equipment and supplies, wholesale
SICE Grouping 579

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.9	3.8
Accounts receivable	24.7	30.7
Inventory	29.6	33.8
Capital assets	18.5	11.2
Other assets	3.3	6.5
Total operating assets	**85.0**	**86.0**
Investments and accounts with affiliates	9.8	9.6
Portfolio investments and loans with non-affiliates	5.2	4.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	21.4	23.4
Borrowing:		
Banks	17.3	12.5
Short term paper	0.1	0.5
Mortgages	3.1	0.9
Bonds	1.6	2.0
Other loans	4.4	2.6
Amount owing to affiliates	20.8	17.0
Other liabilities	3.6	7.8
Deferred income tax	0.3	0.4
Total liabilities	**72.6**	**67.0**
Shareholders' equity		
Share capital	4.6	15.7
Retained earnings	21.5	16.6
Other surplus	1.2	0.7
Total shareholders' equity	**27.4**	**33.0**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	70.1	75.5
Current liabilities - % of total assets	46.6	51.9

Industry 152 - Waste materials, wholesale
SICE Grouping 591

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,025				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.4	3.2	-0.8	3.1	1.5	0.5
Pretax profit margin	4.2	3.4	-0.9	2.1	1.9	1.4
Operating profit margin	4.6	3.4	-0.7	1.9	3.2	2.7
Gross profit margin	29.6	28.7	25.9	28.7	28.0	27.2
Operating revenue to net operating assets	572.1	383.9	173.3	511.0	246.6	537.8
Return on net operating assets	28.2	7.0	-2.4	8.1	7.0	13.3
Pretax profit to assets	21.1	6.7	-2.7	12.3	2.5	3.7
Return on capital employed	18.7	5.6	-0.9	6.2	4.6	7.5
Return on equity (2)	19.2	4.9	-18.2	2.7	5.6	9.4
Efficiency (ratios)						
Receivable turnover	19.31	8.68	7.44	12.93	8.68	9.38
Inventory turnover	50.00	14.04	5.60	13.94	6.42	9.75
Liquidity/Solvency (ratios)						
Working capital	4.22	1.09	0.65	0.89	1.13	1.48
Debt to equity	0.14	1.04	2.09	1.16	0.32	0.10
Liabilities to assets	0.52	0.70	0.93	0.65	0.53	0.44
Interest coverage	6.05	1.96	-0.30	0.69	3.32	3.28

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	74	26
Pretax profit	80	20
Net profit	80	20
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 153 - Paper and paper products, wholesale
SICE Grouping 592

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.0	3.5
Accounts receivable	47.5	36.1
Inventory	27.4	37.0
Capital assets	6.6	8.3
Other assets	5.8	4.6
Total operating assets	**93.3**	**89.4**
Investments and accounts with affiliates	6.4	4.6
Portfolio investments and loans with non-affiliates	0.3	6.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	26.8	27.6
Borrowing:		
Banks	16.7	24.8
Short term paper	0.1	0.7
Mortgages	0.3	0.9
Bonds	1.4	2.8
Other loans	2.9	5.5
Amount owing to affiliates	34.5	12.9
Other liabilities	2.6	5.0
Deferred income tax	0.0	0.0
Total liabilities	**85.2**	**80.1**
Shareholders' equity		
Share capital	2.6	1.9
Retained earnings	12.2	16.3
Other surplus	0.0	1.6
Total shareholders' equity	**14.8**	**19.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	86.4	81.8
Current liabilities - % of total assets	65.8	61.3

Industry	154	- Agricultural supplies, wholesale
SICE Grouping	593	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		335				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.2	1.7	-1.4	1.1	1.4	0.8
Pretax profit margin	5.0	2.2	-1.7	1.7	1.6	0.9
Operating profit margin	5.0	1.9	-1.7	-4.2	2.4	1.7
Gross profit margin	27.3	25.2	23.0	21.8	25.5	25.3
Operating revenue to net operating assets	747.8	405.7	145.8	379.8	384.9	426.8
Return on net operating assets	16.4	8.6	-5.2	2.6	12.6	9.9
Pretax profit to assets	9.5	3.9	-5.2	0.7	6.0	3.7
Return on capital employed	13.8	9.2	1.5	3.7	11.0	8.8
Return on equity (2)	22.5	10.3	1.8	4.3	11.5	6.4
Efficiency (ratios)						
Receivable turnover	22.27	10.59	4.40	14.98	10.22	10.56
Inventory turnover	12.94	5.41	4.15	4.72	10.71	6.54
Liquidity/Solvency (ratios)						
Working capital	1.66	1.33	1.01	1.11	1.50	1.26
Debt to equity	0.27	0.95	2.48	0.32	1.51	1.50
Liabilities to assets	0.42	0.72	0.85	0.67	0.68	0.70
Interest coverage	5.25	2.79	-0.26	-0.67	2.97	2.37

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	62	38
Net profit	62	38
Percentage of firms with zero or negative equity(2)	19	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three. 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 154 - Agricultural supplies, wholesale
SICE Grouping 593

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.0	2.3
Accounts receivable	26.6	21.8
Inventory	17.5	30.6
Capital assets	26.4	17.3
Other assets	3.9	5.7
Total operating assets	**85.3**	**77.8**
Investments and accounts with affiliates	9.0	5.6
Portfolio investments and loans with non-affiliates	5.7	16.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	23.5	22.4
Borrowing:		
Banks	18.4	19.0
Short term paper	0.5	0.5
Mortgages	5.2	1.9
Bonds	4.8	6.7
Other loans	4.1	4.0
Amount owing to affiliates	8.5	9.6
Other liabilities	3.3	1.9
Deferred income tax	0.2	2.0
Total liabilities	**68.5**	**68.1**
Shareholders' equity		
Share capital	4.6	8.1
Retained earnings	26.0	20.1
Other surplus	0.9	3.7
Total shareholders' equity	**31.5**	**31.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	62.0	57.8
Current liabilities - % of total assets	48.5	48.7

Industry 155 - Toys, amusement and sporting goods, wholesale
SICE Grouping 594

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		698				
Financial ratios						
Profitability (percentages)						
Net profit margin	1.3	-0.5	-7.3	-5.1	0.7	0.4
Pretax profit margin	2.3	-0.6	-8.5	-5.1	0.8	0.6
Operating profit margin	4.6	1.7	-7.6	0.3	3.0	2.0
Gross profit margin	32.1	30.3	24.6	30.2	31.9	31.3
Operating revenue to net operating assets	390.9	284.3	178.6	187.2	312.1	209.4
Return on net operating assets	10.4	5.5	-19.4	3.4	5.6	2.8
Pretax profit to assets	3.6	-0.6	-17.3	-14.1	2.5	0.6
Return on capital employed	8.6	5.8	-16.1	4.3	6.7	3.3
Return on equity (2)	10.2	3.9	-10.1	2.4	5.4	3.3
Efficiency (ratios)						
Receivable turnover	11.46	8.77	5.84	7.67	10.56	4.00
Inventory turnover	8.58	3.19	2.16	...	2.93	3.70
Liquidity/Solvency (ratios)						
Working capital	2.95	1.67	1.05	1.50	2.18	1.27
Debt to equity	0.05	0.33	1.41	0.78	0.23	1.70
Liabilities to assets	0.33	0.72	1.03	0.76	0.55	0.68
Interest coverage	2.24	1.63	0.81	...	2.55	0.37

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	70	30
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	22	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 155 - Toys, amusement and sporting goods, wholesale
SICE Grouping 594

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	12.3	4.3
Accounts receivable	24.2	38.8
Inventory	40.0	32.5
Capital assets	11.0	9.5
Other assets	4.8	8.1
Total operating assets	**92.3**	**93.2**
Investments and accounts with affiliates	6.9	6.8
Portfolio investments and loans with non-affiliates	0.8	0.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	22.0	17.7
Borrowing:		
Banks	12.7	28.7
Short term paper	0.2	1.3
Mortgages	0.4	0.6
Bonds	2.0	3.8
Other loans	3.3	2.3
Amount owing to affiliates	24.6	12.3
Other liabilities	3.9	0.9
Deferred income tax	0.0	0.0
Total liabilities	**69.1**	**67.7**
Shareholders' equity		
Share capital	1.8	30.7
Retained earnings	28.5	1.6
Other surplus	0.5	-
Total shareholders' equity	**30.9**	**32.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	85.3	78.6
Current liabilities - % of total assets	47.3	59.5

Industry	156	- Photographic equipment and musical instruments and supplies, wholesale
SICE Grouping	595	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		173				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-1.8	...	...	1.5	1.5
Pretax profit margin	...	-2.3	...	...	2.0	1.8
Operating profit margin	...	-0.1	...	...	2.1	3.2
Gross profit margin	39.3	30.9	17.3	...	30.9	26.6
Operating revenue to net operating assets	...	376.2	...	...	376.2	298.2
Return on net operating assets	...	7.3	...	...	7.3	15.6
Pretax profit to assets	...	-4.5	...	...	-0.2	3.9
Return on capital employed	13.6	9.2	-25.1	...	9.2	7.5
Return on equity (2)	...	7.8	...	...	11.4	30.6
Efficiency (ratios)						
Receivable turnover	...	6.61	...	...	7.51	6.95
Inventory turnover	...	6.19	...	...	10.74	...
Liquidity/Solvency (ratios)						
Working capital	1.97	1.10	0.95	...	1.81	1.26
Debt to equity	0.27	0.55	3.62	...	0.55	3.42
Liabilities to assets	0.49	0.56	0.94	...	0.51	0.89
Interest coverage	...	-0.07	...	...	-0.07	2.74

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 156 - Photographic equipment and musical instruments and supplies, wholesale
SICE Grouping 595

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.0	4.1
Accounts receivable	37.2	27.0
Inventory	28.2	56.6
Capital assets	9.2	4.5
Other assets	6.5	3.7
Total operating assets	**86.1**	**95.8**
Investments and accounts with affiliates	13.1	4.2
Portfolio investments and loans with non-affiliates	0.7	-
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	31.2	27.2
Borrowing:		
Banks	14.8	12.8
Short term paper	0.2	2.9
Mortgages	0.4	0.9
Bonds	-	5.3
Other loans	2.3	2.5
Amount owing to affiliates	15.8	19.5
Other liabilities	7.4	3.4
Deferred income tax	-3.8	-0.1
Total liabilities	**68.3**	**74.4**
Shareholders' equity		
Share capital	11.8	6.3
Retained earnings	19.8	19.3
Other surplus	0.1	0.1
Total shareholders' equity	**31.7**	**25.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	76.9	94.9
Current liabilities - % of total assets	56.6	62.7

Industry	157	- Jewellery and watches, wholesale
SICE Grouping	596	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		518				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.9	-0.3	-2.1	-1.3	0.7	0.6
Pretax profit margin	4.9	-0.3	-2.0	-1.3	0.9	0.7
Operating profit margin	6.3	1.4	-3.3	-4.5	4.6	0.7
Gross profit margin	31.4	28.0	24.8	24.7	30.1	27.4
Operating revenue to net operating assets	323.1	257.9	165.1	217.1	204.5	392.4
Return on net operating assets	14.5	4.1	-6.1	-13.6	11.7	1.1
Pretax profit to assets	4.4	-0.5	-6.5	-9.0	1.7	1.8
Return on capital employed	15.5	2.0	-5.0	-13.8	6.8	3.4
Return on equity (2)	2.0	-2.7	-4.4	...	3.6	5.1
Efficiency (ratios)						
Receivable turnover	15.52	10.76	6.77	12.34	5.46	4.89
Inventory turnover	3.12	2.32	1.04	1.71	1.96	2.51
Liquidity/Solvency (ratios)						
Working capital	19.89	1.43	1.13	2.59	1.30	1.69
Debt to equity	0.05	0.05	2.07	0.05	0.05	1.37
Liabilities to assets	0.42	0.88	1.08	0.87	1.01	0.68
Interest coverage	6.75	1.17	-1.29	-0.85	1.25	-0.51

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	71	29
Pretax profit	62	38
Net profit	62	38
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 157 - Jewellery and watches, wholesale
SICE Grouping 596

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.9	9.0
Accounts receivable	26.0	34.7
Inventory	43.8	38.5
Capital assets	5.5	13.9
Other assets	2.8	0.5
Total operating assets	**85.1**	**96.6**
Investments and accounts with affiliates	10.1	0.4
Portfolio investments and loans with non-affiliates	4.9	3.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.7	27.6
Borrowing:		
Banks	18.1	15.6
Short term paper	0.2	0.2
Mortgages	1.6	0.4
Bonds	4.3	2.0
Other loans	4.2	1.0
Amount owing to affiliates	32.9	24.4
Other liabilities	1.8	3.0
Deferred income tax	0.1	0.1
Total liabilities	**83.9**	**74.3**
Shareholders' equity		
Share capital	2.9	15.1
Retained earnings	13.3	10.6
Other surplus	0.0	-
Total shareholders' equity	**16.1**	**25.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	80.5	84.8
Current liabilities - % of total assets	47.9	53.2

Industry 158 - Industrial and household chemicals wholesale
SICE Grouping 597

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		364				
Financial ratios						
Profitability (percentages)						
Net profit margin	10.3	0.9	-7.7	-0.1	2.6	1.2
Pretax profit margin	13.6	1.2	-9.3	-0.1	3.4	1.5
Operating profit margin	13.7	1.3	-7.3	1.1	2.9	1.7
Gross profit margin	38.4	30.3	24.5	30.0	31.8	30.5
Operating revenue to net operating assets	696.9	295.2	256.5	260.9	322.6	468.2
Return on net operating assets	50.0	8.5	-18.6	4.7	13.4	11.7
Pretax profit to assets	20.3	0.6	-17.4	0.3	5.6	3.9
Return on capital employed	20.6	5.7	-21.5	4.0	6.1	9.0
Return on equity (2)	62.0	4.5	-75.0	-0.6	12.4	20.1
Efficiency (ratios)						
Receivable turnover	13.43	9.54	5.87	9.99	6.69	7.05
Inventory turnover	16.67	6.53	4.00	9.56	6.04	8.51
Liquidity/Solvency (ratios)						
Working capital	1.95	1.27	0.84	0.89	1.74	1.26
Debt to equity	0.42	0.80	1.43	0.71	0.60	0.23
Liabilities to assets	0.40	0.54	0.94	0.52	0.54	0.66
Interest coverage	24.13	1.00	-4.65	0.83	3.65	2.23

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	75	25
Pretax profit	70	30
Net profit	70	30
Percentage of firms with zero or negative equity(2)	16	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 158 - Industrial and household chemicals wholesale
SICE Grouping 597

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.9	9.3
Accounts receivable	20.6	34.4
Inventory	20.0	27.3
Capital assets	15.7	15.8
Other assets	4.6	1.9
Total operating assets	**69.8**	**88.6**
Investments and accounts with affiliates	17.5	9.9
Portfolio investments and loans with non-affiliates	12.7	1.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.5	27.1
Borrowing:		
Banks	8.1	16.1
Short term paper	0.1	0.2
Mortgages	2.7	2.0
Bonds	0.8	2.8
Other loans	2.2	3.5
Amount owing to affiliates	21.9	22.0
Other liabilities	2.9	10.1
Deferred income tax	0.1	-0.7
Total liabilities	**56.3**	**83.1**
Shareholders' equity		
Share capital	4.3	4.8
Retained earnings	35.9	12.0
Other surplus	3.6	0.1
Total shareholders' equity	**43.7**	**16.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	66.1	78.2
Current liabilities - % of total assets	43.4	56.9

Industry	159	- General merchandise, wholesale
SICE Grouping	598	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		326				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	3.9	...	-5.6	...	...
Pretax profit margin	...	4.6	...	-5.6	...	...
Operating profit margin	...	5.2	...	-2.3	...	...
Gross profit margin	...	23.9	...	...	...	...
Operating revenue to net operating assets	...	675.0	...	675.0	...	...
Return on net operating assets	...	5.4	...	-1.8	...	...
Pretax profit to assets	...	6.1	...	-4.1	...	...
Return on capital employed	...	8.4	...	-2.8	...	...
Return on equity (2)	...	30.4	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	9.13	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	1.15	...	0.74	...	...
Debt to equity	...	0.05	...	...	...	...
Liabilities to assets	...	0.89	...	0.72	...	...
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 159 - General merchandise, wholesale
SICE Grouping 598

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	13.7	-
Accounts receivable	11.6	-
Inventory	17.7	-
Capital assets	27.3	-
Other assets	0.9	-
Total operating assets	**71.3**	-
Investments and accounts with affiliates	12.1	-
Portfolio investments and loans with non-affiliates	16.6	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	19.1	-
Borrowing:		
Banks	18.6	-
Short term paper	0.1	-
Mortgages	2.8	-
Bonds	0.9	-
Other loans	11.2	-
Amount owing to affiliates	16.8	-
Other liabilities	7.9	-
Deferred income tax	-	-
Total liabilities	**77.4**	-
Shareholders' equity		
Share capital	0.1	-
Retained earnings	22.6	-
Other surplus	-	-
Total shareholders' equity	**22.6**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	72.1	-
Current liabilities - % of total assets	42.5	-

Industry 160 - Other products n.e.c., wholesale
SICE Grouping 599

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		6,073				
Financial ratios						
Profitability (percentages)						
Net profit margin	5.6	0.8	-2.8	0.1	1.0	0.9
Pretax profit margin	5.7	0.9	-3.0	0.1	1.2	1.2
Operating profit margin	6.9	1.7	-2.2	1.5	2.0	1.3
Gross profit margin	28.6	25.1	22.0	24.3	25.1	24.9
Operating revenue to net operating assets	894.7	351.0	170.0	340.8	349.8	433.7
Return on net operating assets	29.6	6.9	-7.7	5.0	7.0	9.1
Pretax profit to assets	14.2	2.1	-8.7	0.7	3.7	2.5
Return on capital employed	24.1	6.5	-7.0	6.9	6.4	7.7
Return on equity (2)	32.3	7.7	-14.9	6.3	7.7	8.6
Efficiency (ratios)						
Receivable turnover	17.62	10.54	6.42	11.81	8.00	7.25
Inventory turnover	19.33	6.08	2.54	6.96	5.43	5.87
Liquidity/Solvency (ratios)						
Working capital	2.63	1.24	0.62	0.88	1.54	1.25
Debt to equity	0.05	0.43	1.72	0.25	0.50	0.67
Liabilities to assets	0.48	0.79	1.08	0.88	0.75	0.72
Interest coverage	5.00	1.07	-1.20	0.88	2.73	2.26

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	61	39
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	27	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 160 - Other products n.e.c., wholesale
SICE Grouping 599

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.2	4.9
Accounts receivable	25.0	33.2
Inventory	27.6	26.2
Capital assets	18.7	17.5
Other assets	2.3	6.3
Total operating assets	**83.8**	**88.1**
Investments and accounts with affiliates	10.6	6.0
Portfolio investments and loans with non-affiliates	5.6	6.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	23.0	31.5
Borrowing:		
Banks	16.6	12.6
Short term paper	0.1	0.4
Mortgages	4.0	3.5
Bonds	1.4	4.9
Other loans	5.6	2.8
Amount owing to affiliates	20.3	16.1
Other liabilities	3.0	5.4
Deferred income tax	-0.4	0.5
Total liabilities	**73.7**	**77.7**
Shareholders' equity		
Share capital	9.8	13.3
Retained earnings	15.2	8.2
Other surplus	1.2	0.8
Total shareholders' equity	**26.3**	**22.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	69.7	72.0
Current liabilities - % of total assets	48.7	58.1

Industry 161 - Food stores
SICE Grouping 601

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		13,255				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.2	0.3	-2.4	-0.7	0.8	0.3
Pretax profit margin	3.0	0.6	-2.4	-1.0	0.9	0.4
Operating profit margin	3.4	1.1	-1.5	-0.3	1.6	0.7
Gross profit margin	43.2	39.7	20.4	41.6	21.9	20.2
Operating revenue to net operating assets	1030.3	513.1	282.3	403.4	629.7	1666.4
Return on net operating assets	18.8	5.3	-11.0	-0.5	9.2	12.1
Pretax profit to assets	13.6	2.4	-10.4	-2.3	4.2	2.7
Return on capital employed	19.8	7.1	-6.1	3.2	8.9	8.3
Return on equity (2)	33.4	9.4	-8.7	4.8	10.0	12.1
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	21.04	11.49	6.49	7.95	13.15	21.25
Liquidity/Solvency (ratios)						
Working capital	3.02	1.35	0.77	1.42	1.27	1.15
Debt to equity	0.05	0.15	1.17	0.05	0.46	0.38
Liabilities to assets	0.35	0.77	1.12	0.96	0.71	0.82
Interest coverage	3.72	1.32	-0.64	0.91	1.81	1.58

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	70	30
Pretax profit	64	36
Net profit	63	37
Percentage of firms with zero or negative equity(2)	25	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 161 - Food stores
SICE Grouping 601

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	14.1	11.2
Accounts receivable	6.5	7.7
Inventory	20.6	24.9
Capital assets	40.9	37.5
Other assets	5.8	4.5
Total operating assets	**87.8**	**85.7**
Investments and accounts with affiliates	6.8	8.4
Portfolio investments and loans with non-affiliates	5.4	5.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.6	30.5
Borrowing:		
Banks	14.5	20.8
Short term paper	0.3	1.4
Mortgages	7.4	4.8
Bonds	3.4	15.3
Other loans	7.8	10.1
Amount owing to affiliates	18.0	14.4
Other liabilities	3.0	1.6
Deferred income tax	0.2	0.2
Total liabilities	**72.0**	**99.1**
Shareholders' equity		
Share capital	8.3	4.8
Retained earnings	18.7	-4.0
Other surplus	0.9	0.2
Total shareholders' equity	**28.0**	**0.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	45.8	52.6
Current liabilities - % of total assets	33.0	54.7

Industry 162 - Prescription drugs and patent medicine stores
SICE Grouping 603

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		3,303				
Financial ratios						
Profitability (percentages)						
Net profit margin	5.0	2.4	0.3	3.2	2.0	0.6
Pretax profit margin	6.1	2.7	0.3	1.8	2.8	0.7
Operating profit margin	6.4	3.5	0.7	2.7	3.5	1.0
Gross profit margin	29.2	27.2	25.1	25.0	27.2	25.4
Operating revenue to net operating assets	697.5	481.6	278.0	197.4	585.6	1613.5
Return on net operating assets	26.5	14.0	6.1	5.1	16.4	17.5
Pretax profit to assets	15.6	6.9	1.1	1.9	7.9	4.9
Return on capital employed	20.6	12.3	5.7	7.6	12.9	13.7
Return on equity (2)	28.9	13.4	5.3	12.9	15.8	19.8
Efficiency (ratios)						
Receivable turnover	30.00	26.60	15.70	11.48	27.54	30.00
Inventory turnover	6.04	4.58	3.59	3.13	4.82	6.50
Liquidity/Solvency (ratios)						
Working capital	4.21	1.97	1.19	2.66	1.89	1.22
Debt to equity	0.09	0.42	2.06	0.31	0.45	0.78
Liabilities to assets	0.28	0.50	0.83	0.56	0.47	0.80
Interest coverage	11.36	3.58	1.26	1.28	4.82	4.03

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	84	16
Pretax profit	84	16
Net profit	84	16
Percentage of firms with zero or negative equity(2)	9	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 162 - Prescription drugs and patent medicine stores
SICE Grouping 603

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.1	2.8
Accounts receivable	14.2	16.1
Inventory	41.9	58.5
Capital assets	13.6	8.7
Other assets	5.3	3.7
Total operating assets	**84.1**	**89.8**
Investments and accounts with affiliates	7.6	7.0
Portfolio investments and loans with non-affiliates	8.3	3.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	27.6	44.7
Borrowing:		
Banks	10.9	14.9
Short term paper	0.2	0.3
Mortgages	1.9	1.1
Bonds	3.1	3.9
Other loans	4.4	4.2
Amount owing to affiliates	7.0	5.0
Other liabilities	1.5	2.3
Deferred income tax	0.0	0.2
Total liabilities	**56.7**	**76.6**
Shareholders' equity		
Share capital	1.7	1.6
Retained earnings	40.9	21.5
Other surplus	0.8	0.3
Total shareholders' equity	**43.3**	**23.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	72.2	80.5
Current liabilities - % of total assets	41.6	64.1

Industry 163 - Shoe stores
SICE Grouping 611

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		983				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.3	1.5	-0.6	-0.2	2.7	...
Pretax profit margin	4.4	1.7	-0.6	-0.2	3.5	...
Operating profit margin	6.5	4.1	1.1	3.9	4.1	...
Gross profit margin	40.0	38.2	36.0	38.1	38.2	...
Operating revenue to net operating assets	283.4	202.8	164.8	171.5	243.2	...
Return on net operating assets	15.0	7.5	3.5	5.4	13.1	...
Pretax profit to assets	7.1	2.8	-1.3	-0.4	6.8	...
Return on capital employed	12.2	7.5	3.8	6.1	12.2	...
Return on equity (2)	...	5.5	...	2.7	11.8	...
Efficiency (ratios)						
Receivable turnover	...	30.00	...	...	15.22	...
Inventory turnover	2.57	1.34	1.12	1.23	2.43	...
Liquidity/Solvency (ratios)						
Working capital	4.67	2.09	1.15	2.09	1.59	...
Debt to equity	...	0.23	...	...	0.07	...
Liabilities to assets	0.23	0.71	0.97	0.63	0.71	...
Interest coverage	2.63	1.06	0.48	0.59	2.20	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	85	15
Pretax profit	74	26
Net profit	74	26
Percentage of firms with zero or negative equity(2)	21	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 163 - Shoe stores
SICE Grouping 611

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.8	-
Accounts receivable	5.2	-
Inventory	56.1	-
Capital assets	13.7	-
Other assets	1.7	-
Total operating assets	**88.6**	-
Investments and accounts with affiliates	1.3	-
Portfolio investments and loans with non-affiliates	10.1	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	22.7	-
Borrowing:		
Banks	9.0	-
Short term paper	0.2	-
Mortgages	1.5	-
Bonds	2.6	-
Other loans	3.2	-
Amount owing to affiliates	19.1	-
Other liabilities	0.9	-
Deferred income tax	0.2	-
Total liabilities	**59.4**	-
Shareholders' equity		
Share capital	0.7	-
Retained earnings	39.9	-
Other surplus	-	-
Total shareholders' equity	**40.6**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	84.1	-
Current liabilities - % of total assets	42.5	-

Industry 164 - Men's clothing stores
SICE Grouping 612

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,313				
Financial ratios						
Profitability (percentages)						
Net profit margin	5.3	0.5	-4.6	-0.1	...	...
Pretax profit margin	6.3	0.5	-4.6	-0.1	...	...
Operating profit margin	8.4	2.6	-6.8	2.7	...	...
Gross profit margin	37.6	34.1	28.0	34.1	...	...
Operating revenue to net operating assets	...	383.1	...	411.8	...	...
Return on net operating assets	...	10.4	...	39.3	...	...
Pretax profit to assets	19.1	0.7	-9.8	-0.1	...	...
Return on capital employed	27.5	8.3	-8.7	38.8	...	...
Return on equity (2)	...	1.7	...	-0.1	...	...
Efficiency (ratios)						
Receivable turnover	...	11.43	...	...	...	...
Inventory turnover	...	3.28	...	3.28	...	...
Liquidity/Solvency (ratios)						
Working capital	1.80	1.10	0.73	0.88	...	...
Debt to equity	...	0.06	...	0.10	...	...
Liabilities to assets	0.55	0.92	1.44	0.92	...	...
Interest coverage	...	1.21	...	1.02	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	69	31
Pretax profit	63	37
Net profit	63	37
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 164 - Men's clothing stores
SICE Grouping 612

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.9	-
Accounts receivable	10.2	-
Inventory	50.5	-
Capital assets	18.0	-
Other assets	1.4	-
Total operating assets	**91.1**	-
Investments and accounts with affiliates	8.3	-
Portfolio investments and loans with non-affiliates	0.7	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	40.2	-
Borrowing:		
Banks	7.7	-
Short term paper	0.2	-
Mortgages	5.8	-
Bonds	2.9	-
Other loans	3.3	-
Amount owing to affiliates	20.7	-
Other liabilities	4.6	-
Deferred income tax	-0.1	-
Total liabilities	**85.3**	-
Shareholders' equity		
Share capital	1.1	-
Retained earnings	13.6	-
Other surplus	-	-
Total shareholders' equity	**14.7**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	73.0	-
Current liabilities - % of total assets	55.9	-

Industry 165 - Women's clothing stores
SICE Grouping 613

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		3,182				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.4	-0.5	-3.1	0.9	-2.2	...
Pretax profit margin	3.7	-0.5	-3.6	1.0	-2.2	...
Operating profit margin	5.2	2.5	-2.2	2.5	0.2	...
Gross profit margin	36.3	34.1	31.9	34.1	32.2	...
Operating revenue to net operating assets	641.8	287.4	155.7	237.2	467.2	...
Return on net operating assets	17.3	8.6	-5.2	8.6	1.3	...
Pretax profit to assets	9.8	-1.2	-8.4	2.7	-5.0	...
Return on capital employed	18.8	7.4	-6.2	8.8	1.1	...
Return on equity (2)	19.5	-0.2	-36.9	3.6	-4.3	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	4.80	2.08	1.68	1.97	2.59	...
Liquidity/Solvency (ratios)						
Working capital	3.07	1.32	0.90	1.32	1.19	...
Debt to equity	0.05	0.12	2.63	0.09	0.47	...
Liabilities to assets	0.63	0.93	1.48	0.91	0.84	...
Interest coverage	1.80	0.86	-2.08	1.00	-0.65	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	64	36
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 165 - Women's clothing stores
SICE Grouping 613

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	13.9	-
Accounts receivable	5.4	-
Inventory	46.0	-
Capital assets	17.1	-
Other assets	2.9	-
Total operating assets	**85.3**	-
Investments and accounts with affiliates	8.8	-
Portfolio investments and loans with non-affiliates	5.9	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	26.0	-
Borrowing:		
Banks	17.4	-
Short term paper	0.1	-
Mortgages	3.3	-
Bonds	1.1	-
Other loans	4.4	-
Amount owing to affiliates	25.6	-
Other liabilities	6.0	-
Deferred income tax	-0.1	-
Total liabilities	**83.8**	-
Shareholders' equity		
Share capital	2.6	-
Retained earnings	13.6	-
Other surplus	-	-
Total shareholders' equity	**16.2**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	74.7	-
Current liabilities - % of total assets	44.7	-

Industry 166 - Clothing stores n.e.c.
SICE Grouping 614

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,527				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.2	-0.3	-9.4	-0.1	-0.4	...
Pretax profit margin	2.8	-0.4	-9.4	-0.2	-0.4	...
Operating profit margin	3.0	0.8	-7.2	1.9	0.5	...
Gross profit margin	34.5	33.3	27.8	33.9	32.8	...
Operating revenue to net operating assets	439.6	242.1	161.9	188.5	450.3	...
Return on net operating assets	11.0	3.7	-17.2	3.7	5.9	...
Pretax profit to assets	4.5	-0.8	-17.9	-0.1	-1.4	...
Return on capital employed	11.0	4.8	-12.6	3.9	9.1	...
Return on equity (2)	15.0	6.7	1.0	5.5	5.3	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	2.82	2.15	1.05	1.36	2.82	...
Liquidity/Solvency (ratios)						
Working capital	3.67	1.23	0.68	1.80	0.89	...
Debt to equity	0.05	0.05	0.96	0.05	0.09	...
Liabilities to assets	0.74	1.00	1.09	1.03	0.82	...
Interest coverage	3.54	0.79	-2.82	0.96	-0.89	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	65	35
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 166 - Clothing stores n.e.c.
SICE Grouping 614

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	17.4	-
Accounts receivable	3.3	-
Inventory	49.1	-
Capital assets	21.5	-
Other assets	2.4	-
Total operating assets	**93.7**	-
Investments and accounts with affiliates	6.1	-
Portfolio investments and loans with non-affiliates	0.1	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	35.5	-
Borrowing:		
Banks	9.4	-
Short term paper	0.2	-
Mortgages	6.9	-
Bonds	2.2	-
Other loans	1.3	-
Amount owing to affiliates	35.3	-
Other liabilities	0.5	-
Deferred income tax	-	-
Total liabilities	**91.3**	-
Shareholders' equity		
Share capital	4.6	-
Retained earnings	1.3	-
Other surplus	2.8	-
Total shareholders' equity	**8.7**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	71.1	-
Current liabilities - % of total assets	52.6	-

Industry	167	- Fabric and yarn stores
SICE Grouping	615	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		432				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-0.6	...	...	...	...
Pretax profit margin	...	-0.5	...	...	...	...
Operating profit margin	...	1.0	...	...	...	...
Gross profit margin	...	33.5	...	...	...	...
Operating revenue to net operating assets	...	124.1	...	...	...	...
Return on net operating assets	...	1.5	...	...	...	...
Pretax profit to assets	...	-0.5	...	...	...	...
Return on capital employed	...	1.7	...	...	...	...
Return on equity (2)	...	...	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	1.14	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	4.11	...	...	...	...
Debt to equity	...	...	...	...	...	...
Liabilities to assets	...	0.32	...	...	...	...
Interest coverage	...	0.93	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 167 - Fabric and yarn stores
SICE Grouping 615

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	20.5	-
Accounts receivable	6.9	-
Inventory	63.8	-
Capital assets	5.9	-
Other assets	1.4	-
Total operating assets	**98.4**	-
Investments and accounts with affiliates	-	-
Portfolio investments and loans with non-affiliates	1.6	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	14.9	-
Borrowing:		
Banks	23.0	-
Short term paper	0.0	-
Mortgages	0.0	-
Bonds	0.1	-
Other loans	13.2	-
Amount owing to affiliates	15.5	-
Other liabilities	0.7	-
Deferred income tax	0.0	-
Total liabilities	**67.5**	-
Shareholders' equity		
Share capital	2.4	-
Retained earnings	30.1	-
Other surplus	-	-
Total shareholders' equity	**32.5**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	93.1	-
Current liabilities - % of total assets	37.7	-

Industry 168 - Household furniture stores
SICE Grouping 621

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		2,201				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.5	0.5	-7.4	0.6	-0.1	1.9
Pretax profit margin	4.4	0.5	-7.9	0.7	0.1	2.6
Operating profit margin	6.3	2.3	-3.5	2.5	0.8	3.2
Gross profit margin	34.7	33.2	29.6	33.3	32.7	34.3
Operating revenue to net operating assets	559.6	348.6	190.5	288.0	384.0	402.3
Return on net operating assets	15.2	4.1	-10.7	4.1	4.8	10.0
Pretax profit to assets	9.0	0.9	-14.3	1.5	0.4	4.9
Return on capital employed	14.6	5.6	-5.0	5.6	4.5	8.5
Return on equity (2)	32.2	6.3	-3.4	11.7	1.3	8.7
Efficiency (ratios)						
Receivable turnover	30.00	20.00	12.34	16.36	22.93	30.00
Inventory turnover	7.43	3.38	2.17	2.79	3.34	3.22
Liquidity/Solvency (ratios)						
Working capital	2.08	1.42	0.79	0.94	1.73	1.56
Debt to equity	0.05	0.66	1.57	0.79	0.52	1.04
Liabilities to assets	0.53	0.72	0.96	0.90	0.67	0.50
Interest coverage	4.66	1.00	...	1.14	0.97	2.26

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	66	34
Net profit	66	34
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 168 - Household furniture stores
SICE Grouping 621

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.3	4.0
Accounts receivable	11.5	12.4
Inventory	37.9	42.6
Capital assets	30.4	17.0
Other assets	2.8	3.3
Total operating assets	**87.8**	**79.3**
Investments and accounts with affiliates	7.5	3.6
Portfolio investments and loans with non-affiliates	4.7	17.1
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	18.9	23.3
Borrowing:		
Banks	16.3	10.4
Short term paper	0.3	0.2
Mortgages	6.2	7.5
Bonds	3.2	2.5
Other loans	8.2	2.8
Amount owing to affiliates	16.5	10.0
Other liabilities	2.8	3.8
Deferred income tax	0.0	0.7
Total liabilities	**72.4**	**61.3**
Shareholders' equity		
Share capital	4.5	5.9
Retained earnings	21.6	32.6
Other surplus	1.5	0.3
Total shareholders' equity	**27.6**	**38.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	62.5	77.8
Current liabilities - % of total assets	38.4	49.1

Industry 169 - Appliance, television, radio and stereo stores
SICE Grouping 622

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		4,361				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.4	-0.1	-4.0	-1.1	0.3	0.5
Pretax profit margin	2.7	0.1	-4.6	-1.7	0.3	0.6
Operating profit margin	3.7	0.9	-3.9	0.6	1.5	1.2
Gross profit margin	35.1	32.8	30.1	32.8	32.9	32.9
Operating revenue to net operating assets	582.3	335.8	207.5	335.8	351.8	539.0
Return on net operating assets	15.7	3.5	-10.2	1.3	6.8	10.8
Pretax profit to assets	7.4	-0.1	-12.6	-4.5	1.2	2.1
Return on capital employed	16.3	3.5	-11.0	1.4	8.8	7.3
Return on equity (2)	15.8	2.2	-16.0	1.4	3.5	8.1
Efficiency (ratios)						
Receivable turnover	30.00	19.93	11.46	14.87	24.54	14.91
Inventory turnover	7.48	4.46	2.85	4.77	3.97	5.53
Liquidity/Solvency (ratios)						
Working capital	2.89	1.72	0.82	1.54	1.72	1.12
Debt to equity	0.05	0.23	1.15	0.16	0.31	0.19
Liabilities to assets	0.36	0.67	1.08	0.69	0.63	0.76
Interest coverage	2.00	1.00	-1.69	0.90	1.29	2.21

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	63	37
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	26	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 169 - Appliance, television, radio and stereo stores
SICE Grouping 622

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.6	3.6
Accounts receivable	12.1	30.7
Inventory	35.6	40.0
Capital assets	20.6	10.5
Other assets	3.0	1.7
Total operating assets	**79.0**	**86.4**
Investments and accounts with affiliates	14.1	10.2
Portfolio investments and loans with non-affiliates	7.0	3.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	22.2	35.4
Borrowing:		
Banks	13.7	12.1
Short term paper	0.2	0.4
Mortgages	4.4	1.0
Bonds	2.1	4.5
Other loans	4.7	2.6
Amount owing to affiliates	18.0	30.8
Other liabilities	2.9	3.3
Deferred income tax	0.2	-0.2
Total liabilities	**68.4**	**89.8**
Shareholders' equity		
Share capital	6.8	7.8
Retained earnings	24.3	2.4
Other surplus	0.5	-
Total shareholders' equity	**31.6**	**10.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	64.7	79.5
Current liabilities - % of total assets	38.5	79.7

Industry 170 - Household furnishings stores
SICE Grouping 623

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		2,212				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.6	0.8	-2.3	0.6	1.1	1.9
Pretax profit margin	3.5	0.9	-2.3	0.7	1.5	2.2
Operating profit margin	4.2	2.2	-0.7	1.9	1.5	3.9
Gross profit margin	35.1	33.6	32.1	33.9	33.2	34.8
Operating revenue to net operating assets	1007.0	430.0	281.5	566.1	362.8	443.8
Return on net operating assets	30.2	7.4	1.9	7.3	7.5	19.6
Pretax profit to assets	9.7	2.3	-7.3	2.1	3.1	6.6
Return on capital employed	33.9	8.7	2.3	7.9	8.5	17.1
Return on equity (2)	27.4	13.6	2.8	22.3	11.7	25.9
Efficiency (ratios)						
Receivable turnover	30.00	14.43	7.98	20.50	11.19	9.14
Inventory turnover	9.80	5.07	2.49	4.55	4.54	4.20
Liquidity/Solvency (ratios)						
Working capital	2.49	1.42	0.92	1.29	1.57	1.45
Debt to equity	0.05	0.05	0.76	0.05	0.32	1.65
Liabilities to assets	0.54	0.89	1.24	1.04	0.54	0.74
Interest coverage	4.06	1.73	-0.25	1.54	2.06	1.62

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	76	24
Pretax profit	71	29
Net profit	69	31
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 170 - Household furnishings stores
SICE Grouping 623

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.1	3.7
Accounts receivable	18.2	25.7
Inventory	38.4	46.6
Capital assets	20.7	12.3
Other assets	2.4	3.1
Total operating assets	**90.6**	**91.3**
Investments and accounts with affiliates	8.0	5.1
Portfolio investments and loans with non-affiliates	1.3	3.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	28.7	39.4
Borrowing:		
Banks	15.7	18.5
Short term paper	0.2	0.2
Mortgages	2.6	0.3
Bonds	2.2	2.0
Other loans	3.6	1.8
Amount owing to affiliates	22.3	15.3
Other liabilities	5.1	5.8
Deferred income tax	-0.3	0.5
Total liabilities	**80.1**	**83.6**
Shareholders' equity		
Share capital	0.4	20.8
Retained earnings	19.5	-8.6
Other surplus	-	4.3
Total shareholders' equity	**19.9**	**16.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	74.3	77.9
Current liabilities - % of total assets	53.1	66.4

Industry 171 - Automobile dealers
SICE Grouping 631

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		4,121				
Financial ratios						
Profitability (percentages)						
Net profit margin	1.9	0.3	-2.6	0.9	0.2	0.3
Pretax profit margin	2.3	0.4	-2.8	0.8	0.2	0.4
Operating profit margin	3.7	1.0	-1.7	1.5	0.7	1.0
Gross profit margin	17.4	15.6	14.3	16.0	15.4	15.6
Operating revenue to net operating assets	794.8	410.5	208.9	305.0	536.7	401.6
Return on net operating assets	12.6	5.4	-4.3	5.8	4.0	3.9
Pretax profit to assets	7.6	1.2	-5.9	2.0	0.7	1.2
Return on capital employed	12.8	5.2	-1.4	5.3	4.9	4.1
Return on equity (2)	25.2	4.2	-4.3	5.3	4.0	5.1
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	9.43	5.68	3.61	5.50	5.85	4.66
Liquidity/Solvency (ratios)						
Working capital	3.42	1.51	1.03	1.68	1.36	1.17
Debt to equity	0.05	0.61	2.72	0.26	0.84	2.69
Liabilities to assets	0.49	0.80	1.01	0.81	0.77	0.80
Interest coverage	3.47	1.24	-0.47	1.81	1.08	1.47

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	68	32
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	22	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 171 - Automobile dealers
SICE Grouping 631

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.6	2.8
Accounts receivable	7.9	10.4
Inventory	41.2	60.4
Capital assets	26.2	19.8
Other assets	3.2	2.1
Total operating assets	**87.0**	**95.6**
Investments and accounts with affiliates	6.3	3.4
Portfolio investments and loans with non-affiliates	6.6	1.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	11.5	7.7
Borrowing:		
Banks	26.0	31.5
Short term paper	0.6	3.8
Mortgages	4.0	2.1
Bonds	5.0	8.6
Other loans	13.1	23.9
Amount owing to affiliates	15.9	5.6
Other liabilities	2.4	1.7
Deferred income tax	0.3	0.4
Total liabilities	**78.7**	**85.4**
Shareholders' equity		
Share capital	5.7	4.2
Retained earnings	14.7	9.6
Other surplus	0.8	0.8
Total shareholders' equity	**21.3**	**14.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	65.2	75.5
Current liabilities - % of total assets	46.6	63.8

Industry 172 - Recreational vehicle dealers
SICE Grouping 632

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,302				
Financial ratios						
Profitability (percentages)						
Net profit margin	1.7	0.4	-3.2	-3.6	0.7	1.3
Pretax profit margin	2.1	0.3	-3.6	-3.1	0.8	1.6
Operating profit margin	4.6	1.3	-2.4	0.3	2.3	3.4
Gross profit margin	28.9	27.2	25.0	26.5	27.3	28.1
Operating revenue to net operating assets	578.0	379.8	153.2	198.2	416.0	280.8
Return on net operating assets	17.2	7.1	-5.4	4.2	8.1	10.4
Pretax profit to assets	4.4	0.8	-7.4	-5.1	1.6	3.3
Return on capital employed	16.3	9.8	-2.5	6.1	9.1	9.4
Return on equity (2)	19.3	5.6	-5.2	0.4	7.2	9.8
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	5.33	2.78	1.90	2.41	2.98	2.60
Liquidity/Solvency (ratios)						
Working capital	2.09	1.31	0.99	1.20	1.33	1.30
Debt to equity	0.05	0.74	2.38	0.05	0.75	2.18
Liabilities to assets	0.56	0.82	1.01	0.82	0.80	0.75
Interest coverage	2.11	1.14	-0.21	0.24	1.27	1.55

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	75	25
Pretax profit	62	38
Net profit	64	36
Percentage of firms with zero or negative equity(2)	22	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 172 - Recreational vehicle dealers
SICE Grouping 632

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.9	2.5
Accounts receivable	8.2	8.3
Inventory	54.9	57.4
Capital assets	21.6	19.6
Other assets	1.4	2.4
Total operating assets	**92.2**	**90.3**
Investments and accounts with affiliates	7.1	4.5
Portfolio investments and loans with non-affiliates	0.7	5.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	18.5	16.9
Borrowing:		
Banks	26.8	30.7
Short term paper	2.6	3.6
Mortgages	2.6	2.8
Bonds	1.6	1.3
Other loans	11.9	15.8
Amount owing to affiliates	14.5	3.3
Other liabilities	3.8	1.7
Deferred income tax	0.1	1.2
Total liabilities	**82.4**	**77.2**
Shareholders' equity		
Share capital	2.6	4.9
Retained earnings	14.4	17.0
Other surplus	0.6	0.9
Total shareholders' equity	**17.6**	**22.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	71.9	68.8
Current liabilities - % of total assets	57.0	56.9

Industry 173 - Gasoline service stations
SICE Grouping 633

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		5,121				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.0	-0.1	-2.2	-2.1	0.2	0.4
Pretax profit margin	2.1	-0.2	-2.4	-2.4	0.2	0.4
Operating profit margin	3.0	0.7	-1.3	-0.9	0.9	1.2
Gross profit margin	20.4	18.9	17.6	17.9	18.9	19.2
Operating revenue to net operating assets	1451.2	615.0	305.8	354.1	846.9	763.0
Return on net operating assets	16.1	5.4	-8.1	-3.0	7.4	9.6
Pretax profit to assets	7.9	-0.6	-11.9	-5.1	1.6	2.3
Return on capital employed	16.4	6.3	-4.8	3.0	6.9	7.4
Return on equity (2)	17.7	3.5	-16.0	-5.1	4.8	8.5
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	37.99	23.03	11.04	14.60	25.84	35.25
Liquidity/Solvency (ratios)						
Working capital	2.58	1.40	0.80	1.19	1.44	1.01
Debt to equity	0.05	0.45	2.11	0.33	0.48	0.94
Liabilities to assets	0.39	0.72	0.99	0.75	0.70	0.72
Interest coverage	2.96	1.00	-0.77	0.86	1.00	2.11

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	68	32
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	19	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 173 - Gasoline service stations
SICE Grouping 633

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.9	7.8
Accounts receivable	9.9	10.7
Inventory	15.9	12.3
Capital assets	45.6	48.6
Other assets	3.3	6.5
Total operating assets	**85.5**	**85.9**
Investments and accounts with affiliates	9.6	11.6
Portfolio investments and loans with non-affiliates	4.9	2.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	14.0	18.8
Borrowing:		
Banks	18.2	23.8
Short term paper	0.1	0.2
Mortgages	9.0	8.6
Bonds	0.9	2.7
Other loans	7.7	9.6
Amount owing to affiliates	13.9	8.3
Other liabilities	3.8	8.5
Deferred income tax	0.2	0.6
Total liabilities	**67.8**	**81.1**
Shareholders' equity		
Share capital	3.0	3.6
Retained earnings	28.9	14.8
Other surplus	0.2	0.4
Total shareholders' equity	**32.2**	**18.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	41.2	38.2
Current liabilities - % of total assets	30.0	42.9

Industry 174 - Automotive parts and accessories stores
SICE Grouping 634

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		2,379				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.9	1.8	-3.2	2.4	1.1	0.9
Pretax profit margin	4.6	1.9	-3.2	1.0	1.4	1.2
Operating profit margin	6.1	2.0	-0.7	0.5	2.4	2.0
Gross profit margin	29.4	26.3	24.6	25.3	26.7	40.7
Operating revenue to net operating assets	568.2	335.5	205.4	311.3	354.8	534.1
Return on net operating assets	18.3	8.6	0.9	7.7	8.6	11.2
Pretax profit to assets	11.2	3.3	-6.0	3.5	3.0	4.0
Return on capital employed	19.2	10.0	2.1	9.7	9.3	8.3
Return on equity (2)	22.0	8.7	-5.5	5.6	9.5	8.9
Efficiency (ratios)						
Receivable turnover	30.00	15.02	8.07	17.02	10.74	30.00
Inventory turnover	7.50	4.04	2.94	3.78	4.10	3.12
Liquidity/Solvency (ratios)						
Working capital	2.76	1.37	0.94	1.49	1.36	1.30
Debt to equity	0.05	0.22	1.61	0.06	0.56	0.86
Liabilities to assets	0.41	0.76	1.07	0.77	0.72	0.72
Interest coverage	4.32	1.36	0.03	1.08	1.36	2.02

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	74	26
Pretax profit	67	33
Net profit	68	32
Percentage of firms with zero or negative equity(2)	24	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 174 - Automotive parts and accessories stores
SICE Grouping 634

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.7	6.9
Accounts receivable	18.2	4.9
Inventory	34.2	59.0
Capital assets	22.8	17.0
Other assets	2.0	1.9
Total operating assets	**81.8**	**89.7**
Investments and accounts with affiliates	8.6	5.2
Portfolio investments and loans with non-affiliates	9.7	5.1
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	23.7	31.2
Borrowing:		
Banks	18.0	28.1
Short term paper	0.3	0.2
Mortgages	3.7	0.8
Bonds	2.9	2.0
Other loans	6.4	4.7
Amount owing to affiliates	21.7	7.4
Other liabilities	2.8	0.6
Deferred income tax	0.2	0.3
Total liabilities	**79.6**	**75.4**
Shareholders' equity		
Share capital	3.7	2.8
Retained earnings	16.4	21.8
Other surplus	0.3	0.0
Total shareholders' equity	**20.4**	**24.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	69.9	74.3
Current liabilities - % of total assets	52.2	58.4

Industry 175 - Motor vehicle repair shops
SICE Grouping 635

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		9,486				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.4	0.4	-2.9	-0.6	1.0	...
Pretax profit margin	4.0	0.3	-3.4	-0.8	1.4	...
Operating profit margin	4.9	1.5	-1.5	1.0	2.4	...
Gross profit margin	55.0	52.6	50.8	52.4	53.1	...
Operating revenue to net operating assets	682.5	381.9	218.3	341.7	452.9	...
Return on net operating assets	18.1	6.5	-4.6	4.2	9.6	...
Pretax profit to assets	9.4	0.9	-11.6	-2.2	3.7	...
Return on capital employed	17.5	6.4	-4.3	4.1	9.1	...
Return on equity (2)	22.0	6.0	-12.1	4.6	7.6	...
Efficiency (ratios)						
Receivable turnover	30.00	15.77	10.35	15.77	15.55	...
Inventory turnover	15.41	7.89	3.71	7.71	7.89	...
Liquidity/Solvency (ratios)						
Working capital	2.41	1.24	0.80	1.33	1.22	...
Debt to equity	0.05	0.32	1.30	0.29	0.34	...
Liabilities to assets	0.41	0.73	1.03	0.74	0.63	...
Interest coverage	3.58	1.00	-1.01	1.00	1.74	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	69	31
Pretax profit	61	39
Net profit	62	38
Percentage of firms with zero or negative equity(2)	26	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 175 - Motor vehicle repair shops
SICE Grouping 635

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	14.9	-
Accounts receivable	16.5	-
Inventory	18.2	-
Capital assets	35.4	-
Other assets	3.2	-
Total operating assets	**88.2**	-
Investments and accounts with affiliates	7.3	-
Portfolio investments and loans with non-affiliates	4.5	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	19.2	-
Borrowing:		
Banks	15.1	-
Short term paper	0.2	-
Mortgages	5.0	-
Bonds	1.9	-
Other loans	6.2	-
Amount owing to affiliates	14.9	-
Other liabilities	1.9	-
Deferred income tax	0.2	-
Total liabilities	**64.6**	-
Shareholders' equity		
Share capital	1.6	-
Retained earnings	32.9	-
Other surplus	0.9	-
Total shareholders' equity	**35.4**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	55.5	-
Current liabilities - % of total assets	34.3	-

Industry 176 - Other motor vehicle services
SICE Grouping 639

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,062				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.2	2.1	-3.9	3.6	-0.9	...
Pretax profit margin	6.5	2.8	-4.0	4.4	-1.0	...
Operating profit margin	8.1	3.7	-5.7	4.8	1.5	...
Gross profit margin	57.5	54.2	50.7	56.3	52.6	...
Operating revenue to net operating assets	471.4	319.6	166.2	284.8	453.4	...
Return on net operating assets	28.0	8.5	-27.1	6.8	2.7	...
Pretax profit to assets	15.6	2.9	-4.6	6.9	-0.5	...
Return on capital employed	20.2	5.2	-26.0	5.2	2.7	...
Return on equity (2)	29.7	10.8	-10.2	8.0	13.1	...
Efficiency (ratios)						
Receivable turnover	30.00	16.37	8.12	12.01	29.74	...
Inventory turnover	21.77	15.20	4.47	9.78	14.44	...
Liquidity/Solvency (ratios)						
Working capital	2.89	1.48	0.69	1.58	0.96	...
Debt to equity	0.05	0.22	1.24	0.12	2.21	...
Liabilities to assets	0.34	0.73	1.06	0.65	0.73	...
Interest coverage	6.75	4.44	1.16	4.44	0.93	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	71	29
Pretax profit	68	32
Net profit	68	32
Percentage of firms with zero or negative equity(2)	29	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 176 - Other motor vehicle services
SICE Grouping 639

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	15.4	-
Accounts receivable	10.8	-
Inventory	7.9	-
Capital assets	47.7	-
Other assets	2.6	-
Total operating assets	**84.5**	-
Investments and accounts with affiliates	8.6	-
Portfolio investments and loans with non-affiliates	6.9	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	10.6	-
Borrowing:		
Banks	23.0	-
Short term paper	-	-
Mortgages	6.1	-
Bonds	-	-
Other loans	7.0	-
Amount owing to affiliates	29.8	-
Other liabilities	4.8	-
Deferred income tax	0.0	-
Total liabilities	**81.3**	-
Shareholders' equity		
Share capital	3.5	-
Retained earnings	14.1	-
Other surplus	1.1	-
Total shareholders' equity	**18.7**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	40.8	-
Current liabilities - % of total assets	29.4	-

Industry	177	- General merchandise stores
SICE Grouping	641	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,446				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.4	0.5	-2.1	-0.1	0.8	1.7
Pretax profit margin	3.8	0.6	-2.2	-0.1	0.9	2.2
Operating profit margin	4.1	1.0	-1.1	0.4	1.6	2.5
Gross profit margin	17.4	15.4	14.2	15.0	15.5	16.0
Operating revenue to net operating assets	559.2	413.7	242.8	325.7	464.7	408.7
Return on net operating assets	15.2	5.6	-3.6	2.4	9.0	17.9
Pretax profit to assets	7.2	1.2	-7.3	1.1	3.4	5.3
Return on capital employed	13.4	6.6	-3.1	2.2	8.9	12.1
Return on equity (2)	19.5	9.2	-0.1	6.2	10.0	12.2
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	9.44	5.83	3.19	5.73	6.21	6.93
Liquidity/Solvency (ratios)						
Working capital	6.44	2.59	1.10	2.32	2.38	1.20
Debt to equity	0.05	0.29	2.46	0.21	0.26	0.31
Liabilities to assets	0.26	0.71	0.99	0.75	0.65	0.54
Interest coverage	5.00	1.49	-2.19	1.03	1.35	2.77

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	75	25
Pretax profit	70	30
Net profit	70	30
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 177 - General merchandise stores
SICE Grouping 641

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.5	3.2
Accounts receivable	9.5	11.4
Inventory	36.4	30.6
Capital assets	24.8	29.6
Other assets	2.2	2.0
Total operating assets	**81.4**	**76.7**
Investments and accounts with affiliates	8.7	13.5
Portfolio investments and loans with non-affiliates	9.9	9.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.3	22.9
Borrowing:		
Banks	12.3	13.8
Short term paper	0.1	0.3
Mortgages	5.3	4.2
Bonds	1.1	3.7
Other loans	6.7	5.9
Amount owing to affiliates	16.7	3.4
Other liabilities	2.5	3.1
Deferred income tax	0.0	0.0
Total liabilities	**62.0**	**57.4**
Shareholders' equity		
Share capital	18.6	24.5
Retained earnings	18.0	17.0
Other surplus	1.5	1.1
Total shareholders' equity	**38.0**	**42.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	59.2	47.9
Current liabilities - % of total assets	32.2	39.2

Industry 178 - Book and stationery stores
SICE Grouping 651

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		898				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.1	1.2	-4.6	-0.5	1.3	-0.4
Pretax profit margin	7.8	1.3	-5.2	-0.5	1.6	-0.4
Operating profit margin	7.3	1.8	-4.2	1.0	2.2	0.2
Gross profit margin	33.7	30.3	26.5	29.3	30.4	29.3
Operating revenue to net operating assets	660.8	358.1	227.4	277.9	485.5	427.9
Return on net operating assets	21.5	6.6	-15.5	-1.5	11.1	-0.7
Pretax profit to assets	12.4	3.5	-8.8	-2.5	6.4	-1.0
Return on capital employed	24.8	9.0	-8.6	7.4	10.7	1.4
Return on equity (2)	36.9	9.9	-10.9	4.4	16.0	-5.4
Efficiency (ratios)						
Receivable turnover	30.00	14.28	8.30	16.82	11.27	26.05
Inventory turnover	5.73	3.20	2.13	2.42	3.93	4.04
Liquidity/Solvency (ratios)						
Working capital	3.66	1.79	0.96	3.56	1.53	1.21
Debt to equity	0.05	0.52	1.18	0.54	0.52	0.82
Liabilities to assets	0.35	0.64	0.95	0.68	0.61	0.65
Interest coverage	7.00	0.83	-5.29	0.50	1.98	0.30

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	63	37
Net profit	63	37
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 178 - Book and stationery stores
SICE Grouping 651

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.0	5.9
Accounts receivable	21.0	14.0
Inventory	37.8	44.0
Capital assets	15.4	22.4
Other assets	4.0	11.8
Total operating assets	**89.2**	**98.0**
Investments and accounts with affiliates	6.1	1.0
Portfolio investments and loans with non-affiliates	4.7	1.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	25.2	24.3
Borrowing:		
Banks	15.7	19.9
Short term paper	0.1	0.1
Mortgages	1.7	3.4
Bonds	0.6	1.2
Other loans	4.0	11.3
Amount owing to affiliates	13.2	8.0
Other liabilities	3.8	0.7
Deferred income tax	0.7	-0.1
Total liabilities	**64.9**	**68.8**
Shareholders' equity		
Share capital	1.4	2.0
Retained earnings	33.7	20.4
Other surplus	0.0	8.9
Total shareholders' equity	**35.1**	**31.2**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	75.8	68.4
Current liabilities - % of total assets	42.8	40.0

Industry	179	- Florists, lawn and garden centres
SICE Grouping	652	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,251				
Financial ratios						
Profitability (percentages)						
Net profit margin	1.8	-1.3	-4.7	-2.2	0.7	...
Pretax profit margin	2.1	-1.4	-5.2	-2.2	0.8	...
Operating profit margin	5.0	0.1	-4.7	-2.0	2.8	...
Gross profit margin	32.0	29.2	26.5	28.8	31.1	...
Operating revenue to net operating assets	521.1	433.8	294.1	406.0	336.8	...
Return on net operating assets	17.8	0.3	-25.0	-8.2	7.5	...
Pretax profit to assets	4.1	-7.5	-20.0	-9.2	1.5	...
Return on capital employed	11.8	-0.6	-31.7	-8.0	7.6	...
Return on equity (2)	29.9	-1.6	-51.5	-34.7	8.0	...
Efficiency (ratios)						
Receivable turnover	30.00	29.12	23.27	29.57	28.55	...
Inventory turnover	17.56	8.42	4.85	7.76	7.86	...
Liquidity/Solvency (ratios)						
Working capital	2.68	1.31	0.99	1.56	1.21	...
Debt to equity	0.05	0.40	1.95	0.25	0.95	...
Liabilities to assets	0.46	0.73	0.97	0.73	0.78	...
Interest coverage	2.87	0.42	-3.61	0.23	1.28	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	62	38
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	15	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 179 - Florists, lawn and garden centres
SICE Grouping 652

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.0	-
Accounts receivable	13.9	-
Inventory	22.3	-
Capital assets	42.2	-
Other assets	3.1	-
Total operating assets	**90.4**	-
Investments and accounts with affiliates	6.0	-
Portfolio investments and loans with non-affiliates	3.6	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	16.2	-
Borrowing:		
Banks	18.5	-
Short term paper	0.1	-
Mortgages	4.0	-
Bonds	0.7	-
Other loans	8.3	-
Amount owing to affiliates	18.2	-
Other liabilities	2.5	-
Deferred income tax	1.6	-
Total liabilities	**70.1**	-
Shareholders' equity		
Share capital	2.6	-
Retained earnings	24.4	-
Other surplus	2.8	-
Total shareholders' equity	**29.9**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	51.2	-
Current liabilities - % of total assets	33.9	-

Industry 180 - Hardware, paint, glass and wallpaper stores
SICE Grouping 653

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		2,997				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.7	0.2	-4.2	-2.8	1.2	0.2
Pretax profit margin	3.3	0.2	-4.3	-3.2	1.4	0.3
Operating profit margin	5.5	1.7	-3.5	-1.2	2.6	2.9
Gross profit margin	31.0	28.5	26.1	27.2	29.3	29.0
Operating revenue to net operating assets	458.2	282.2	189.5	227.9	316.9	307.0
Return on net operating assets	16.3	4.4	-10.8	-2.3	9.0	8.5
Pretax profit to assets	7.0	0.3	-8.3	-3.9	3.1	0.3
Return on capital employed	12.0	4.0	-7.6	-1.7	8.0	7.9
Return on equity (2)	17.1	5.0	-7.4	-2.4	9.3	7.3
Efficiency (ratios)						
Receivable turnover	30.00	23.43	10.94	24.81	21.38	13.97
Inventory turnover	4.88	3.05	2.00	2.81	3.16	3.72
Liquidity/Solvency (ratios)						
Working capital	3.52	1.88	1.22	2.32	1.70	1.23
Debt to equity	0.05	0.53	1.98	0.19	0.86	1.62
Liabilities to assets	0.45	0.70	0.95	0.76	0.63	0.76
Interest coverage	3.90	1.25	-1.10	0.43	1.52	1.32

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	70	30
Pretax profit	65	35
Net profit	65	35
Percentage of firms with zero or negative equity(2)	11	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 180 - Hardware, paint, glass and wallpaper stores
SICE Grouping 653

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.2	0.6
Accounts receivable	13.4	13.9
Inventory	43.1	42.3
Capital assets	24.3	31.0
Other assets	1.7	2.4
Total operating assets	**88.7**	**90.2**
Investments and accounts with affiliates	4.2	4.6
Portfolio investments and loans with non-affiliates	7.1	5.1
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	18.9	21.5
Borrowing:		
Banks	17.9	27.3
Short term paper	0.1	0.5
Mortgages	5.3	11.6
Bonds	1.7	5.1
Other loans	4.6	6.7
Amount owing to affiliates	13.9	5.3
Other liabilities	0.8	1.9
Deferred income tax	0.1	0.3
Total liabilities	**63.4**	**80.3**
Shareholders' equity		
Share capital	4.3	0.7
Retained earnings	31.1	19.0
Other surplus	1.2	-
Total shareholders' equity	**36.6**	**19.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	65.5	60.7
Current liabilities - % of total assets	37.5	47.8

Industry 181 - Sporting goods and bicycle shops
SICE Grouping 654

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,452				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.3	0.2	-4.0	-1.0	1.0	2.3
Pretax profit margin	3.0	0.2	-4.2	-1.2	1.2	2.8
Operating profit margin	5.0	1.9	-1.7	0.4	2.9	3.0
Gross profit margin	36.8	34.7	32.7	33.7	35.2	35.2
Operating revenue to net operating assets	459.9	320.5	194.9	281.7	345.1	509.7
Return on net operating assets	16.1	8.0	-4.9	1.0	9.6	19.6
Pretax profit to assets	6.7	0.2	-9.3	-1.6	2.1	6.1
Return on capital employed	13.2	6.4	-2.6	4.0	8.7	9.0
Return on equity (2)	14.8	5.1	-7.0	3.3	6.9	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	3.38	2.09	1.51	2.09	2.15	2.01
Liquidity/Solvency (ratios)						
Working capital	3.04	1.69	1.15	1.63	1.77	2.03
Debt to equity	0.05	0.24	1.15	0.10	0.50	0.14
Liabilities to assets	0.37	0.70	1.01	0.70	0.70	0.40
Interest coverage	3.69	1.00	-0.40	0.80	1.41	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	72	28
Pretax profit	62	38
Net profit	61	39
Percentage of firms with zero or negative equity(2)	19	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 181 - Sporting goods and bicycle shops
SICE Grouping 654

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.9	4.9
Accounts receivable	6.5	2.7
Inventory	58.8	71.1
Capital assets	15.4	5.4
Other assets	1.5	2.5
Total operating assets	**89.1**	**86.5**
Investments and accounts with affiliates	7.5	6.7
Portfolio investments and loans with non-affiliates	3.5	6.7
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	24.5	40.6
Borrowing:		
Banks	18.6	2.6
Short term paper	0.0	-
Mortgages	1.9	-
Bonds	0.7	-
Other loans	6.3	0.6
Amount owing to affiliates	13.6	11.9
Other liabilities	1.7	0.6
Deferred income tax	0.1	-
Total liabilities	**67.4**	**56.2**
Shareholders' equity		
Share capital	4.3	9.8
Retained earnings	26.5	34.0
Other surplus	1.8	-
Total shareholders' equity	**32.6**	**43.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	79.2	92.7
Current liabilities - % of total assets	43.6	44.6

Industry 182 - Musical instrument and record stores
SICE Grouping 655

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		451				
Financial ratios						
Profitability (percentages)						
Net profit margin	1.8	-0.7	-4.0	-2.3	-0.2	...
Pretax profit margin	2.2	-0.9	-3.7	-1.4	-0.4	...
Operating profit margin	4.6	-0.3	-1.9	-1.2	1.6	...
Gross profit margin	31.7	29.0	27.8	28.3	30.3	...
Operating revenue to net operating assets	454.1	303.3	189.1	412.3	274.1	...
Return on net operating assets	14.5	0.8	-4.5	-3.4	5.3	...
Pretax profit to assets	3.5	-2.7	-6.1	-4.3	-0.7	...
Return on capital employed	8.3	-1.4	-4.9	-4.2	4.8	...
Return on equity (2)	7.0	-5.0	-9.3	-5.3	5.5	...
Efficiency (ratios)						
Receivable turnover	30.00	25.70	14.43	29.33	22.30	...
Inventory turnover	4.58	2.48	1.62	3.27	2.47	...
Liquidity/Solvency (ratios)						
Working capital	5.50	3.07	1.31	4.20	1.89	...
Debt to equity	0.05	0.08	0.92	0.05	0.13	...
Liabilities to assets	0.16	0.31	0.77	0.18	0.60	...
Interest coverage	3.93	0.58	-3.13	-2.46	1.04	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	13	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 182 - Musical instrument and record stores
SICE Grouping 655

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.7	-
Accounts receivable	9.5	-
Inventory	58.1	-
Capital assets	17.1	-
Other assets	1.2	-
Total operating assets	**92.5**	-
Investments and accounts with affiliates	4.0	-
Portfolio investments and loans with non-affiliates	3.4	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	17.8	-
Borrowing:		
Banks	13.8	-
Short term paper	0.1	-
Mortgages	0.9	-
Bonds	1.2	-
Other loans	4.3	-
Amount owing to affiliates	18.1	-
Other liabilities	2.1	-
Deferred income tax	0.0	-
Total liabilities	**58.3**	-
Shareholders' equity		
Share capital	2.5	-
Retained earnings	38.1	-
Other surplus	1.1	-
Total shareholders' equity	**41.7**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	77.6	-
Current liabilities - % of total assets	43.6	-

Industry	183	- Jewellery stores and watch and jewellery repair shops
SICE Grouping	656	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,589				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.8	0.2	-8.6	-2.2	1.4	0.4
Pretax profit margin	3.3	0.2	-9.0	-2.4	1.9	0.5
Operating profit margin	5.2	1.9	-5.3	0.5	4.0	2.7
Gross profit margin	37.8	32.6	28.2	31.1	34.2	33.9
Operating revenue to net operating assets	263.4	176.6	111.1	165.9	232.3	469.1
Return on net operating assets	10.4	2.7	-9.3	0.6	8.6	8.1
Pretax profit to assets	5.7	0.3	-9.6	-1.9	3.1	0.7
Return on capital employed	10.0	3.1	-8.5	1.0	8.4	6.7
Return on equity (2)	13.9	3.4	-11.9	1.7	9.4	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	1.41	0.97	0.60	0.80	0.71	...
Liquidity/Solvency (ratios)						
Working capital	5.05	2.73	1.54	3.29	1.92	1.16
Debt to equity	0.05	0.43	1.63	0.30	0.60	0.75
Liabilities to assets	0.30	0.66	0.88	0.67	0.63	0.66
Interest coverage	2.96	1.05	-1.63	0.92	2.10	1.20

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	63	37
Net profit	62	38
Percentage of firms with zero or negative equity(2)	17	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 183 - Jewellery stores and watch and jewellery repair shops
SICE Grouping 656

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.8	6.0
Accounts receivable	5.1	5.2
Inventory	63.6	60.4
Capital assets	12.4	13.0
Other assets	2.6	3.5
Total operating assets	**91.5**	**88.1**
Investments and accounts with affiliates	5.4	6.0
Portfolio investments and loans with non-affiliates	3.0	5.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.8	36.2
Borrowing:		
Banks	12.9	16.8
Short term paper	0.1	0.3
Mortgages	4.1	0.6
Bonds	1.0	3.9
Other loans	2.8	4.8
Amount owing to affiliates	27.9	20.1
Other liabilities	1.1	3.2
Deferred income tax	0.0	-0.4
Total liabilities	**67.6**	**85.5**
Shareholders' equity		
Share capital	4.6	0.2
Retained earnings	27.6	14.3
Other surplus	0.2	-
Total shareholders' equity	**32.4**	**14.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	80.4	80.0
Current liabilities - % of total assets	38.5	68.4

Industry 184 - Camera and photographic supply stores
SICE Grouping 657

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		436				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.8	2.2	-0.8	3.2	0.9	...
Pretax profit margin	4.2	2.7	-0.3	3.5	1.1	...
Operating profit margin	7.1	4.9	-0.3	5.2	2.5	...
Gross profit margin	34.2	32.2	29.4	33.0	30.9	...
Operating revenue to net operating assets	681.8	496.1	230.9	514.8	453.4	...
Return on net operating assets	35.3	16.8	2.1	23.6	10.2	...
Pretax profit to assets	19.5	6.8	-0.1	18.3	4.7	...
Return on capital employed	44.3	15.5	2.5	21.9	12.2	...
Return on equity (2)	...	22.5	...	32.9	7.9	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	8.20	5.16	3.73	5.24	3.85	...
Liquidity/Solvency (ratios)						
Working capital	2.78	1.60	0.90	1.39	1.67	...
Debt to equity	0.05	0.05	0.67	0.05	0.67	...
Liabilities to assets	0.44	0.69	1.02	0.77	0.54	...
Interest coverage	5.10	2.41	0.63	2.15	1.81	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	72	28
Pretax profit	72	28
Net profit	67	33
Percentage of firms with zero or negative equity(2)	28	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 184 - Camera and photographic supply stores
SICE Grouping 657

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	14.1	-
Accounts receivable	12.2	-
Inventory	35.4	-
Capital assets	29.8	-
Other assets	3.1	-
Total operating assets	**94.6**	-
Investments and accounts with affiliates	1.4	-
Portfolio investments and loans with non-affiliates	4.0	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	20.7	-
Borrowing:		
Banks	14.8	-
Short term paper	0.0	-
Mortgages	3.2	-
Bonds	-	-
Other loans	7.4	-
Amount owing to affiliates	20.6	-
Other liabilities	5.8	-
Deferred income tax	0.2	-
Total liabilities	**72.5**	-
Shareholders' equity		
Share capital	2.6	-
Retained earnings	24.8	-
Other surplus	0.0	-
Total shareholders' equity	**27.5**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	67.5	-
Current liabilities - % of total assets	41.8	-

Industry	185	- Toy, hobby, novelty and souvenir stores
SICE Grouping	658	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,272				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.9	1.3	-1.3	1.1	1.4	...
Pretax profit margin	6.3	1.3	-0.7	1.1	1.9	...
Operating profit margin	6.3	2.9	-0.8	2.2	2.8	...
Gross profit margin	33.7	31.2	28.6	31.1	31.1	...
Operating revenue to net operating assets	565.3	316.1	190.4	346.9	221.7	...
Return on net operating assets	18.7	5.2	-1.0	4.2	5.2	...
Pretax profit to assets	9.0	2.0	-1.1	2.0	2.3	...
Return on capital employed	19.0	7.2	1.9	9.0	4.4	...
Return on equity (2)	39.2	7.0	1.8	8.6	2.9	...
Efficiency (ratios)						
Receivable turnover	30.00	23.00	11.10	15.10	22.95	...
Inventory turnover	3.07	2.61	1.73	2.44	2.59	...
Liquidity/Solvency (ratios)						
Working capital	4.82	1.73	1.23	1.73	1.52	...
Debt to equity	0.05	0.97	2.41	1.08	0.25	...
Liabilities to assets	0.48	0.74	0.98	0.74	0.62	...
Interest coverage	3.27	1.20	1.00	1.20	1.08	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	83	17
Pretax profit	76	24
Net profit	76	24
Percentage of firms with zero or negative equity(2)	17	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 185 - Toy, hobby, novelty and souvenir stores
SICE Grouping 658

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.1	-
Accounts receivable	5.5	-
Inventory	46.9	-
Capital assets	23.8	-
Other assets	1.7	-
Total operating assets	**86.9**	-
Investments and accounts with affiliates	9.7	-
Portfolio investments and loans with non-affiliates	3.3	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	19.0	-
Borrowing:		
Banks	14.8	-
Short term paper	0.1	-
Mortgages	4.8	-
Bonds	1.3	-
Other loans	5.2	-
Amount owing to affiliates	20.2	-
Other liabilities	1.2	-
Deferred income tax	0.5	-
Total liabilities	**67.0**	-
Shareholders' equity		
Share capital	4.4	-
Retained earnings	27.1	-
Other surplus	1.5	-
Total shareholders' equity	**33.0**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	69.1	-
Current liabilities - % of total assets	38.6	-

Industry 186 - Other retail stores
SICE Grouping 659

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		6,773				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.7	0.2	-4.5	-1.3	1.3	0.7
Pretax profit margin	3.4	0.2	-4.8	-1.4	1.5	0.9
Operating profit margin	4.6	1.1	-3.4	0.5	2.4	1.8
Gross profit margin	31.9	30.0	27.0	29.5	30.6	30.4
Operating revenue to net operating assets	763.0	393.7	193.7	348.1	479.5	400.3
Return on net operating assets	18.4	4.9	-10.1	2.3	11.3	6.4
Pretax profit to assets	7.1	0.6	-13.3	-2.8	4.4	2.1
Return on capital employed	17.2	5.4	-7.8	2.7	10.7	5.8
Return on equity (2)	22.9	5.4	-12.3	-0.9	11.4	8.6
Efficiency (ratios)						
Receivable turnover	30.00	28.39	11.59	29.10	26.06	30.00
Inventory turnover	8.51	4.36	2.25	3.94	4.66	4.12
Liquidity/Solvency (ratios)						
Working capital	3.18	1.65	0.89	1.58	1.65	1.52
Debt to equity	0.05	0.38	1.98	0.18	0.50	0.70
Liabilities to assets	0.52	0.81	1.02	0.89	0.74	0.67
Interest coverage	3.46	1.00	-2.58	0.66	1.90	1.74

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	68	32
Pretax profit	61	39
Net profit	61	39
Percentage of firms with zero or negative equity(2)	20	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 186 - Other retail stores
SICE Grouping 659

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.3	2.0
Accounts receivable	9.5	7.7
Inventory	37.7	35.6
Capital assets	25.8	20.6
Other assets	4.0	4.1
Total operating assets	**86.3**	**70.0**
Investments and accounts with affiliates	7.3	29.5
Portfolio investments and loans with non-affiliates	6.4	0.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	18.9	18.5
Borrowing:		
Banks	13.3	18.5
Short term paper	0.2	0.2
Mortgages	4.9	2.7
Bonds	1.4	2.7
Other loans	5.5	4.1
Amount owing to affiliates	18.8	10.9
Other liabilities	4.1	1.5
Deferred income tax	0.2	0.2
Total liabilities	**67.4**	**59.4**
Shareholders' equity		
Share capital	4.1	30.4
Retained earnings	27.9	9.7
Other surplus	0.6	0.5
Total shareholders' equity	**32.6**	**40.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	61.5	47.5
Current liabilities - % of total assets	36.5	40.7

Industry 187 - Vending machine operators
SICE Grouping 691

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,171				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.5	1.6	-1.7	1.4	1.6	...
Pretax profit margin	7.2	1.9	-2.0	1.9	1.9	...
Operating profit margin	7.7	3.9	-0.2	3.9	3.6	...
Gross profit margin	21.2	19.4	17.6	18.2	17.1	...
Operating revenue to net operating assets	433.4	283.8	157.5	238.9	308.4	...
Return on net operating assets	20.9	9.9	0.2	8.4	13.5	...
Pretax profit to assets	12.6	3.9	-3.5	2.8	5.8	...
Return on capital employed	19.2	10.2	2.2	9.7	12.4	...
Return on equity (2)	32.3	11.0	-2.0	6.8	12.9	...
Efficiency (ratios)						
Receivable turnover	24.50	13.00	9.00	19.20	17.40	...
Inventory turnover	...	0.42	...	0.84	...	...
Liquidity/Solvency (ratios)						
Working capital	2.09	0.80	0.30	0.84	0.69	...
Debt to equity	0.05	0.39	1.84	0.05	1.16	...
Liabilities to assets	0.49	0.80	1.07	0.93	0.64	...
Interest coverage	4.43	1.19	0.51	1.00	2.15	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	80	20
Pretax profit	70	30
Net profit	70	30
Percentage of firms with zero or negative equity(2)	20	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 187 - Vending machine operators
SICE Grouping 691

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.0	-
Accounts receivable	6.1	-
Inventory	13.0	-
Capital assets	56.8	-
Other assets	7.0	-
Total operating assets	**92.0**	-
Investments and accounts with affiliates	3.3	-
Portfolio investments and loans with non-affiliates	4.7	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	16.2	-
Borrowing:		
Banks	18.8	-
Short term paper	-	-
Mortgages	1.5	-
Bonds	-	-
Other loans	9.4	-
Amount owing to affiliates	21.4	-
Other liabilities	1.1	-
Deferred income tax	0.8	-
Total liabilities	**69.3**	-
Shareholders' equity		
Share capital	1.8	-
Retained earnings	27.4	-
Other surplus	1.6	-
Total shareholders' equity	**30.7**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	34.5	-
Current liabilities - % of total assets	31.6	-

Industry 188 - Direct sellers
SICE Grouping 692

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		800				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.0	-0.6	-3.5	-1.1	1.2	...
Pretax profit margin	3.8	-0.7	-3.5	-1.1	2.3	...
Operating profit margin	5.6	1.0	-1.7	0.9	2.5	...
Gross profit margin	23.7	20.1	17.2	19.4	20.5	...
Operating revenue to net operating assets	1103.6	570.0	270.6	625.3	327.9	...
Return on net operating assets	18.4	4.7	-9.1	3.7	4.7	...
Pretax profit to assets	6.3	-3.1	-13.5	-5.3	4.0	...
Return on capital employed	28.2	8.8	-4.8	5.3	8.8	...
Return on equity (2)	18.7	0.7	-47.3	-7.9	11.8	...
Efficiency (ratios)						
Receivable turnover	20.50	10.70	4.80	7.30	8.10	...
Inventory turnover	...	0.84	...	...	0.84	...
Liquidity/Solvency (ratios)						
Working capital	1.84	0.93	0.46	0.83	0.86	...
Debt to equity	0.05	0.20	2.27	0.28	0.05	...
Liabilities to assets	0.40	0.89	1.14	0.88	0.84	...
Interest coverage	2.40	0.93	-2.55	0.80	2.57	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	27	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 188 - Direct sellers
SICE Grouping 692

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.5	-
Accounts receivable	17.8	-
Inventory	13.2	-
Capital assets	31.0	-
Other assets	17.5	-
Total operating assets	**90.0**	-
Investments and accounts with affiliates	7.0	-
Portfolio investments and loans with non-affiliates	3.0	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	25.8	-
Borrowing:		
Banks	15.8	-
Short term paper	0.1	-
Mortgages	3.2	-
Bonds	1.1	-
Other loans	11.9	-
Amount owing to affiliates	22.2	-
Other liabilities	5.9	-
Deferred income tax	0.1	-
Total liabilities	**86.1**	-
Shareholders' equity		
Share capital	3.0	-
Retained earnings	9.3	-
Other surplus	1.6	-
Total shareholders' equity	**13.9**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	49.0	-
Current liabilities - % of total assets	57.2	-

Industry 189 - Operators of buildings and dwellings
SICE Grouping 751

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		21,725				
Financial ratios						
Profitability (percentages)						
Net profit margin	23.9	2.5	-9.0	3.0	1.3	-1.0
Pretax profit margin	30.4	3.2	-9.1	3.2	2.9	-0.7
Operating profit margin	49.8	30.8	4.2	31.6	26.9	23.1
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	61.4	29.4	16.5	29.3	30.2	30.0
Return on net operating assets	16.5	7.8	2.1	7.8	7.8	7.1
Pretax profit to assets	7.7	0.8	-1.7	0.8	0.6	-0.1
Return on capital employed	12.3	7.0	2.7	6.9	7.7	7.3
Return on equity (2)	25.5	5.6	-2.5	5.1	6.9	4.3
Efficiency (ratios)						
Receivable turnover	30.00	25.98	9.32	24.03	30.00	26.21
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.90	0.92	0.30	0.97	0.78	0.87
Debt to equity	0.05	0.45	3.36	0.39	1.02	1.41
Liabilities to assets	0.47	0.87	1.05	0.83	0.96	0.93
Interest coverage	1.95	1.03	0.75	1.03	1.02	1.00

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	76	24
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 189 - Operators of buildings and dwellings
SICE Grouping 751

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	3.8	1.5
Accounts receivable	1.7	2.1
Inventory	3.4	5.7
Capital assets	67.1	68.2
Other assets	2.3	2.9
Total operating assets	**78.3**	**80.4**
Investments and accounts with affiliates	13.2	13.6
Portfolio investments and loans with non-affiliates	8.4	6.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	3.4	3.6
Borrowing:		
Banks	15.3	16.1
Short term paper	0.8	1.3
Mortgages	25.5	29.6
Bonds	8.4	12.4
Other loans	8.8	8.5
Amount owing to affiliates	20.3	12.5
Other liabilities	5.2	6.4
Deferred income tax	0.8	2.0
Total liabilities	**88.5**	**92.2**
Shareholders' equity		
Share capital	8.8	9.2
Retained earnings	-0.5	-5.1
Other surplus	3.2	3.8
Total shareholders' equity	**11.5**	**7.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	13.0	10.9
Current liabilities - % of total assets	14.9	13.0

Industry 190 - Other real estate operators
SICE Grouping 759

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,253				
Financial ratios						
Profitability (percentages)						
Net profit margin	19.6	6.1	-1.6	6.5	6.1	...
Pretax profit margin	24.6	6.1	-1.6	6.5	6.1	...
Operating profit margin	39.9	17.4	1.8	24.8	4.6	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	197.3	27.7	12.4	25.8	34.2	...
Return on net operating assets	16.4	6.1	0.2	6.1	5.4	...
Pretax profit to assets	11.9	2.1	-1.3	1.9	1.9	...
Return on capital employed	19.7	6.3	1.4	5.9	5.6	...
Return on equity (2)	14.9	1.1	-0.4	15.3	4.5	...
Efficiency (ratios)						
Receivable turnover	30.00	21.03	12.69	21.03	13.85	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.91	0.83	0.18	0.83	0.91	...
Debt to equity	0.05	0.05	0.84	0.05	0.45	...
Liabilities to assets	0.47	0.95	1.03	0.98	0.71	...
Interest coverage	3.95	1.48	0.58	1.39	1.98	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 190 - Other real estate operators
SICE Grouping 759

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	3.1	-
Accounts receivable	1.7	-
Inventory	2.7	-
Capital assets	68.1	-
Other assets	1.9	-
Total operating assets	**77.5**	-
Investments and accounts with affiliates	15.6	-
Portfolio investments and loans with non-affiliates	6.9	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	3.6	-
Borrowing:		
Banks	19.7	-
Short term paper	1.0	-
Mortgages	9.0	-
Bonds	11.0	-
Other loans	11.7	-
Amount owing to affiliates	26.5	-
Other liabilities	3.7	-
Deferred income tax	1.0	-
Total liabilities	**87.2**	-
Shareholders' equity		
Share capital	9.4	-
Retained earnings	-1.4	-
Other surplus	4.8	-
Total shareholders' equity	**12.8**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	14.4	-
Current liabilities - % of total assets	22.8	-

Industry 191 - Insurance and real estate agencies
SICE Grouping 761

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		10,639				
Financial ratios						
Profitability (percentages)						
Net profit margin	10.3	2.0	-3.5	3.1	1.6	0.8
Pretax profit margin	13.2	2.9	-4.2	4.2	1.9	1.1
Operating profit margin	14.8	3.9	-3.5	4.0	3.0	1.5
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	954.9	353.5	155.8	339.5	383.2	1715.0
Return on net operating assets	41.0	10.2	-8.3	9.6	13.2	14.3
Pretax profit to assets	18.2	3.3	-8.4	3.3	2.8	4.7
Return on capital employed	30.4	7.7	-5.4	7.6	7.7	10.1
Return on equity (2)	39.5	8.4	-5.7	6.6	12.7	17.6
Efficiency (ratios)						
Receivable turnover	30.00	11.48	3.50	8.53	16.22	22.21
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.97	1.13	0.62	1.13	1.13	1.23
Debt to equity	0.05	0.17	0.96	0.12	0.29	0.50
Liabilities to assets	0.39	0.72	1.06	0.74	0.68	0.76
Interest coverage	6.96	2.44	-1.00	2.25	2.30	3.37

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	66	34
Net profit	66	34
Percentage of firms with zero or negative equity(2)	21	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 191 - Insurance and real estate agencies
SICE Grouping 761

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	13.4	15.0
Accounts receivable	19.9	42.0
Inventory	1.4	0.1
Capital assets	18.0	14.8
Other assets	11.1	7.2
Total operating assets	**63.8**	**79.1**
Investments and accounts with affiliates	18.0	14.4
Portfolio investments and loans with non-affiliates	18.3	6.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	24.8	46.1
Borrowing:		
Banks	12.5	4.1
Short term paper	0.6	0.3
Mortgages	6.5	1.0
Bonds	5.8	3.1
Other loans	6.4	2.0
Amount owing to affiliates	15.0	11.0
Other liabilities	4.5	4.6
Deferred income tax	1.1	2.6
Total liabilities	**77.2**	**74.7**
Shareholders' equity		
Share capital	7.5	5.3
Retained earnings	13.3	20.0
Other surplus	2.0	0.1
Total shareholders' equity	**22.8**	**25.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	29.5	27.5
Current liabilities - % of total assets	26.5	19.0

Industry 192 - Employment agencies and personnel suppliers
SICE Grouping 771

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,568				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.5	1.2	-6.0	3.5	-0.1	1.2
Pretax profit margin	9.2	1.5	-2.6	3.9	-0.1	1.8
Operating profit margin	9.3	1.1	-2.9	4.3	0.1	1.8
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	2095.4	850.2	284.1	672.6	1101.2	1031.6
Return on net operating assets	50.0	9.0	-11.5	9.3	8.5	30.4
Pretax profit to assets	30.1	3.4	-24.0	5.0	0.2	13.3
Return on capital employed	34.5	11.5	-7.3	10.5	11.8	18.1
Return on equity (2)	43.8	18.1	-3.7	19.1	15.2	19.6
Efficiency (ratios)						
Receivable turnover	16.24	10.94	7.31	10.28	10.00	9.68
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.60	1.24	0.82	1.50	1.10	1.77
Debt to equity	0.05	0.13	1.75	0.05	0.22	0.20
Liabilities to assets	0.51	0.79	1.17	0.70	0.88	0.59
Interest coverage	5.70	0.83	-4.85	-4.35	0.83	7.61

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	64	36
Pretax profit	63	37
Net profit	63	37
Percentage of firms with zero or negative equity(2)	19	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 192 - Employment agencies and personnel suppliers
SICE Grouping 771

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	15.7	14.1
Accounts receivable	28.6	55.8
Inventory	0.4	-
Capital assets	14.7	8.9
Other assets	3.0	5.8
Total operating assets	**62.3**	**84.6**
Investments and accounts with affiliates	27.4	13.5
Portfolio investments and loans with non-affiliates	10.3	1.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.8	31.3
Borrowing:		
Banks	9.7	9.8
Short term paper	0.0	0.2
Mortgages	0.1	0.3
Bonds	0.5	1.9
Other loans	4.6	2.6
Amount owing to affiliates	25.3	14.0
Other liabilities	7.9	5.6
Deferred income tax	0.0	0.3
Total liabilities	**69.0**	**65.9**
Shareholders' equity		
Share capital	3.0	15.6
Retained earnings	23.3	17.7
Other surplus	4.6	0.8
Total shareholders' equity	**31.0**	**34.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	52.7	74.9
Current liabilities - % of total assets	43.4	50.9

Industry 193 - Computer and related services
SICE Grouping 772

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		5,566				
Financial ratios						
Profitability (percentages)						
Net profit margin	13.6	3.4	-4.6	1.9	4.6	2.9
Pretax profit margin	16.6	3.3	-4.7	1.9	6.1	4.0
Operating profit margin	17.2	3.4	-0.9	2.5	6.1	4.2
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	1004.6	449.0	227.7	446.4	451.9	366.8
Return on net operating assets	50.0	16.5	-3.3	16.5	16.8	34.2
Pretax profit to assets	38.3	10.6	-9.9	8.8	12.0	9.6
Return on capital employed	33.6	14.8	-9.4	12.8	16.8	23.7
Return on equity (2)	42.7	23.1	-9.0	19.2	26.1	25.2
Efficiency (ratios)						
Receivable turnover	19.26	11.46	7.08	11.75	8.59	7.18
Inventory turnover	...	2.11	...	...	0.05	...
Liquidity/Solvency (ratios)						
Working capital	2.88	1.28	0.64	1.24	1.46	1.18
Debt to equity	0.05	0.10	0.67	0.08	0.31	0.31
Liabilities to assets	0.35	0.74	1.02	0.76	0.60	0.63
Interest coverage	15.43	0.90	-3.35	0.14	4.24	4.46

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	73	27
Pretax profit	70	30
Net profit	69	31
Percentage of firms with zero or negative equity(2)	22	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 193 - Computer and related services
SICE Grouping 772

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	13.3	9.7
Accounts receivable	24.2	24.8
Inventory	3.4	9.1
Capital assets	19.8	18.3
Other assets	12.3	12.1
Total operating assets	**73.0**	**73.9**
Investments and accounts with affiliates	14.2	17.0
Portfolio investments and loans with non-affiliates	12.8	9.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.9	21.4
Borrowing:		
Banks	9.9	6.4
Short term paper	0.2	0.7
Mortgages	2.3	0.9
Bonds	2.4	2.4
Other loans	5.2	3.3
Amount owing to affiliates	20.6	10.6
Other liabilities	7.1	10.3
Deferred income tax	0.5	0.3
Total liabilities	**69.1**	**56.2**
Shareholders' equity		
Share capital	12.7	31.4
Retained earnings	15.5	9.0
Other surplus	2.7	3.4
Total shareholders' equity	**30.9**	**43.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	60.1	64.0
Current liabilities - % of total assets	48.1	37.0

Industry 194 - Accounting and bookkeeping services
SICE Grouping 773

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,747				
Financial ratios						
Profitability (percentages)						
Net profit margin	15.3	6.6	0.1	6.4	-2.2	...
Pretax profit margin	18.7	8.5	1.1	8.9	-1.5	...
Operating profit margin	18.9	8.9	1.7	8.9	0.1	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	716.5	452.6	183.8	452.6	386.6	...
Return on net operating assets	50.0	19.3	3.1	21.5	0.7	...
Pretax profit to assets	39.6	10.9	1.5	11.4	-3.3	...
Return on capital employed	28.4	8.7	-3.2	9.4	-0.5	...
Return on equity (2)	43.5	11.9	1.6	12.5	-12.4	...
Efficiency (ratios)						
Receivable turnover	14.22	9.42	4.81	9.60	8.17	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.00	1.55	0.46	1.31	1.53	...
Debt to equity	0.05	0.38	0.75	0.24	0.42	...
Liabilities to assets	0.27	0.50	0.88	0.50	0.46	...
Interest coverage	14.50	6.40	2.29	6.40	0.20	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	84	16
Pretax profit	87	13
Net profit	87	13
Percentage of firms with zero or negative equity(2)	13	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 194 - Accounting and bookkeeping services
SICE Grouping 773

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.6	-
Accounts receivable	18.3	-
Inventory	1.5	-
Capital assets	14.1	-
Other assets	6.8	-
Total operating assets	**46.3**	-
Investments and accounts with affiliates	25.8	-
Portfolio investments and loans with non-affiliates	27.8	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	10.1	-
Borrowing:		
Banks	12.6	-
Short term paper	0.0	-
Mortgages	2.3	-
Bonds	0.6	-
Other loans	4.9	-
Amount owing to affiliates	11.5	-
Other liabilities	4.8	-
Deferred income tax	0.3	-
Total liabilities	**47.1**	-
Shareholders' equity		
Share capital	4.9	-
Retained earnings	38.1	-
Other surplus	9.8	-
Total shareholders' equity	**52.9**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	41.3	-
Current liabilities - % of total assets	29.8	-

Industry 195 - Advertising services
SICE Grouping 774

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		3,010				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.0	-0.1	-7.6	-1.2	1.3	1.6
Pretax profit margin	7.7	-0.1	-7.6	-1.2	1.4	2.1
Operating profit margin	7.7	1.2	-6.6	0.9	2.9	2.2
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	872.7	416.7	240.1	329.9	641.5	690.1
Return on net operating assets	28.5	6.0	-12.0	2.7	15.9	11.2
Pretax profit to assets	17.1	-0.2	-17.3	-1.9	6.8	3.4
Return on capital employed	37.5	6.7	-8.7	4.5	18.5	9.2
Return on equity (2)	37.1	7.4	-17.2	2.5	19.7	11.7
Efficiency (ratios)						
Receivable turnover	12.61	7.95	5.02	7.74	9.09	4.82
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.67	1.05	0.55	0.94	1.06	1.16
Debt to equity	0.05	0.08	1.28	0.07	0.18	0.30
Liabilities to assets	0.48	0.78	1.23	0.77	0.78	0.77
Interest coverage	9.96	1.69	-1.51	1.15	3.16	4.14

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	68	32
Pretax profit	62	38
Net profit	61	39
Percentage of firms with zero or negative equity(2)	23	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 195 - Advertising services
SICE Grouping 774

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	15.5	9.7
Accounts receivable	37.0	38.7
Inventory	2.2	1.7
Capital assets	16.5	9.6
Other assets	5.7	7.0
Total operating assets	**77.0**	**66.6**
Investments and accounts with affiliates	12.2	27.4
Portfolio investments and loans with non-affiliates	10.8	5.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	37.0	40.8
Borrowing:		
Banks	8.6	19.9
Short term paper	0.1	0.0
Mortgages	2.1	0.3
Bonds	1.0	0.4
Other loans	3.2	0.8
Amount owing to affiliates	11.9	12.8
Other liabilities	7.7	4.1
Deferred income tax	0.2	1.1
Total liabilities	**71.8**	**80.3**
Shareholders' equity		
Share capital	7.5	9.4
Retained earnings	19.6	9.2
Other surplus	1.0	1.0
Total shareholders' equity	**28.2**	**19.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	69.7	59.8
Current liabilities - % of total assets	55.2	48.9

Industry 196 - Architectural, engineering and other scientific and technical services
SICE Grouping 775

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		8,724				
Financial ratios						
Profitability (percentages)						
Net profit margin	9.4	1.8	-4.4	0.7	3.1	1.8
Pretax profit margin	12.3	2.0	-5.0	0.7	3.9	2.4
Operating profit margin	11.7	3.2	-4.4	1.5	4.4	3.6
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	618.4	345.9	176.4	337.1	369.6	383.1
Return on net operating assets	31.9	7.4	-11.7	4.2	14.8	13.2
Pretax profit to assets	18.5	3.3	-7.6	1.6	7.1	5.9
Return on capital employed	21.9	6.7	-9.2	4.2	12.3	10.8
Return on equity (2)	34.9	9.0	-10.0	5.3	14.6	14.2
Efficiency (ratios)						
Receivable turnover	11.95	7.17	4.23	7.76	5.12	4.57
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.03	1.43	0.87	1.40	1.48	1.27
Debt to equity	0.05	0.24	1.19	0.18	0.43	0.52
Liabilities to assets	0.30	0.58	0.95	0.56	0.61	0.72
Interest coverage	8.05	1.96	-1.88	1.00	3.61	4.34

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	62	38
Pretax profit	61	39
Net profit	61	39
Percentage of firms with zero or negative equity(2)	15	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 196 - Architectural, engineering and other scientific and technical services
SICE Grouping 775

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	13.7	7.5
Accounts receivable	28.1	32.8
Inventory	2.6	3.6
Capital assets	24.9	25.2
Other assets	5.5	6.5
Total operating assets	**74.7**	**75.6**
Investments and accounts with affiliates	14.1	10.1
Portfolio investments and loans with non-affiliates	11.1	14.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	18.6	20.2
Borrowing:		
Banks	12.0	9.3
Short term paper	0.2	0.2
Mortgages	3.0	1.2
Bonds	2.7	2.2
Other loans	6.2	5.3
Amount owing to affiliates	14.1	15.1
Other liabilities	4.4	5.0
Deferred income tax	0.4	0.6
Total liabilities	**61.7**	**59.1**
Shareholders' equity		
Share capital	25.6	38.5
Retained earnings	11.7	-0.9
Other surplus	1.0	3.2
Total shareholders' equity	**38.3**	**40.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	56.2	63.1
Current liabilities - % of total assets	35.2	39.1

Industry 197 - Offices of lawyers and notaries
SICE Grouping 776

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,224				
Financial ratios						
Profitability (percentages)						
Net profit margin	20.7	8.4	-4.1	5.4	19.3	...
Pretax profit margin	26.8	8.7	-4.7	6.5	26.1	...
Operating profit margin	27.6	6.8	-4.3	4.7	26.4	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	516.1	221.2	131.0	211.6	224.6	...
Return on net operating assets	50.0	15.1	-21.0	11.5	50.0	...
Pretax profit to assets	29.6	12.9	-8.5	12.0	31.4	...
Return on capital employed	36.0	13.5	-14.9	13.2	34.5	...
Return on equity (2)	40.8	13.2	-8.9	10.2	43.0	...
Efficiency (ratios)						
Receivable turnover	20.31	6.15	5.14	6.28	3.37	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.88	1.13	0.26	0.81	1.65	...
Debt to equity	0.05	0.12	0.93	0.08	0.24	...
Liabilities to assets	0.28	0.73	1.37	0.82	0.40	...
Interest coverage	7.80	1.50	-1.69	1.32	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	82	18
Pretax profit	84	16
Net profit	84	16
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 197 - Offices of lawyers and notaries
SICE Grouping 776

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	14.4	-
Accounts receivable	25.7	-
Inventory	3.5	-
Capital assets	24.9	-
Other assets	4.8	-
Total operating assets	**73.5**	-
Investments and accounts with affiliates	15.9	-
Portfolio investments and loans with non-affiliates	10.6	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	17.1	-
Borrowing:		
Banks	10.2	-
Short term paper	0.2	-
Mortgages	9.3	-
Bonds	2.3	-
Other loans	3.7	-
Amount owing to affiliates	9.6	-
Other liabilities	3.8	-
Deferred income tax	0.3	-
Total liabilities	**56.5**	-
Shareholders' equity		
Share capital	3.2	-
Retained earnings	39.0	-
Other surplus	1.3	-
Total shareholders' equity	**43.5**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	50.5	-
Current liabilities - % of total assets	33.7	-

Industry	198	- Management consulting services
SICE Grouping	777	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		10,386				
Financial ratios						
Profitability (percentages)						
Net profit margin	22.2	4.2	-2.7	4.1	4.6	2.1
Pretax profit margin	26.7	4.2	-3.2	4.1	5.4	3.0
Operating profit margin	24.8	4.0	-3.5	3.4	5.6	2.6
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	682.5	272.9	113.6	241.2	425.8	486.5
Return on net operating assets	47.5	12.2	-9.2	11.7	15.1	16.1
Pretax profit to assets	27.1	6.3	-5.5	5.5	11.4	8.6
Return on capital employed	29.9	9.3	-4.1	7.8	13.2	15.1
Return on equity (2)	44.5	15.1	-2.4	13.4	15.8	19.3
Efficiency (ratios)						
Receivable turnover	23.34	12.08	5.87	12.08	10.76	13.05
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.89	1.49	0.58	1.59	1.34	1.12
Debt to equity	0.05	0.18	1.17	0.15	0.30	0.74
Liabilities to assets	0.23	0.56	0.99	0.54	0.67	0.71
Interest coverage	12.11	1.80	-2.25	1.11	6.18	4.02

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	68	32
Net profit	67	33
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 198 - Management consulting services
SICE Grouping 777

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.5	9.4
Accounts receivable	10.5	14.5
Inventory	2.5	1.8
Capital assets	19.2	17.9
Other assets	3.9	12.0
Total operating assets	**46.6**	**55.6**
Investments and accounts with affiliates	32.3	20.2
Portfolio investments and loans with non-affiliates	21.1	24.1
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	10.9	21.9
Borrowing:		
Banks	10.4	6.3
Short term paper	0.3	1.3
Mortgages	4.9	4.5
Bonds	3.4	1.8
Other loans	5.8	2.9
Amount owing to affiliates	20.6	24.4
Other liabilities	2.7	6.9
Deferred income tax	0.2	2.5
Total liabilities	**59.2**	**72.4**
Shareholders' equity		
Share capital	9.8	15.1
Retained earnings	27.5	9.6
Other surplus	3.5	2.9
Total shareholders' equity	**40.8**	**27.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	38.0	49.6
Current liabilities - % of total assets	25.5	35.3

Industry 199 - Other business services
SICE Grouping 779

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		11,497				
Financial ratios						
Profitability (percentages)						
Net profit margin	14.6	3.9	-0.9	4.2	3.5	1.4
Pretax profit margin	18.2	4.7	-0.9	4.7	4.3	1.9
Operating profit margin	18.4	5.6	-0.3	5.6	5.3	2.2
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	733.7	344.0	144.4	310.6	441.3	458.3
Return on net operating assets	50.0	16.7	-0.8	13.9	20.2	11.6
Pretax profit to assets	25.6	7.2	-1.1	7.1	7.4	2.6
Return on capital employed	39.0	12.4	2.3	10.7	15.1	7.6
Return on equity (2)	42.9	16.7	0.9	14.2	23.5	12.1
Efficiency (ratios)						
Receivable turnover	17.89	9.33	5.11	9.32	9.46	6.76
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.41	1.38	0.71	1.57	1.16	1.08
Debt to equity	0.05	0.24	1.30	0.20	0.44	0.49
Liabilities to assets	0.27	0.59	0.93	0.56	0.62	0.82
Interest coverage	16.23	2.96	0.71	2.96	3.41	2.62

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	74	26
Pretax profit	73	27
Net profit	72	28
Percentage of firms with zero or negative equity(2)	15	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 199 - Other business services
SICE Grouping 779

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.5	6.8
Accounts receivable	17.2	28.8
Inventory	2.8	5.6
Capital assets	23.0	21.2
Other assets	4.2	11.8
Total operating assets	**56.6**	**74.2**
Investments and accounts with affiliates	28.7	18.8
Portfolio investments and loans with non-affiliates	14.7	7.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	14.7	21.9
Borrowing:		
Banks	12.5	14.4
Short term paper	0.4	0.5
Mortgages	5.7	1.4
Bonds	4.0	5.1
Other loans	6.3	5.3
Amount owing to affiliates	19.6	16.5
Other liabilities	3.6	10.2
Deferred income tax	0.5	1.4
Total liabilities	**67.2**	**76.7**
Shareholders' equity		
Share capital	10.0	8.9
Retained earnings	19.7	14.0
Other surplus	3.2	0.4
Total shareholders' equity	**32.8**	**23.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	42.4	49.3
Current liabilities - % of total assets	33.7	49.1

Industry 200 - Elementary and secondary education
SICE Grouping 851

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		176				
Financial ratios						
Profitability (percentages)						
Net profit margin	11.9	11.1	6.2	...	9.1	...
Pretax profit margin	13.8	10.7	7.6	...	9.1	...
Operating profit margin	14.5	10.6	8.9	...	11.7	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	618.7	456.1	184.0	...	152.4	...
Return on net operating assets	50.0	42.8	15.1	...	15.1	...
Pretax profit to assets	44.8	41.2	8.6	...	8.6	...
Return on capital employed	21.7	13.7	7.4	...	13.1	...
Return on equity (2)	35.1	14.2	5.2	...	18.1	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.64	2.21	0.30	...	0.70	...
Debt to equity	0.16	0.76	14.50	...	0.76	...
Liabilities to assets	0.24	0.47	0.95	...	0.53	...
Interest coverage	...	7.30	...	...	4.63	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	90	10
Pretax profit	90	10
Net profit	90	10
Percentage of firms with zero or negative equity(2)	10	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 200 - Elementary and secondary education
SICE Grouping 851

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.5	-
Accounts receivable	4.1	-
Inventory	0.6	-
Capital assets	63.8	-
Other assets	9.5	-
Total operating assets	**86.4**	-
Investments and accounts with affiliates	5.9	-
Portfolio investments and loans with non-affiliates	7.7	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	9.2	-
Borrowing:		
Banks	10.7	-
Short term paper	0.1	-
Mortgages	10.1	-
Bonds	1.1	-
Other loans	7.4	-
Amount owing to affiliates	5.8	-
Other liabilities	15.2	-
Deferred income tax	0.1	-
Total liabilities	**59.7**	-
Shareholders' equity		
Share capital	8.2	-
Retained earnings	32.0	-
Other surplus	0.1	-
Total shareholders' equity	**40.3**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	22.9	-
Current liabilities - % of total assets	26.6	-

Industry 201 - Post-secondary non-university education
SICE Grouping 852

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		483				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.1	2.3	-2.8	-0.1	3.4	...
Pretax profit margin	9.4	1.6	-2.7	-0.1	3.9	...
Operating profit margin	5.5	0.7	-3.5	-1.9	5.1	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	548.2	442.6	283.0	460.0	416.7	...
Return on net operating assets	18.8	7.7	-7.8	-6.6	16.0	...
Pretax profit to assets	16.8	3.8	-7.4	-1.3	8.7	...
Return on capital employed	28.1	10.1	-11.0	7.7	17.1	...
Return on equity (2)	37.5	0.1	-20.8	...	37.5	...
Efficiency (ratios)						
Receivable turnover	30.00	6.81	4.57	...	6.81	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.85	1.38	0.76	1.18	1.38	...
Debt to equity	0.05	0.19	1.25	0.05	0.58	...
Liabilities to assets	0.55	0.88	1.08	0.78	0.83	...
Interest coverage	11.53	2.92	0.96	...	5.41	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	66	34
Net profit	66	34
Percentage of firms with zero or negative equity(2)	26	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 201 - Post-secondary non-university education
SICE Grouping 852

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.2	-
Accounts receivable	25.2	-
Inventory	3.1	-
Capital assets	35.6	-
Other assets	5.6	-
Total operating assets	**80.7**	-
Investments and accounts with affiliates	12.3	-
Portfolio investments and loans with non-affiliates	7.0	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	18.8	-
Borrowing:		
Banks	4.3	-
Short term paper	0.0	-
Mortgages	9.2	-
Bonds	0.1	-
Other loans	1.1	-
Amount owing to affiliates	39.9	-
Other liabilities	25.3	-
Deferred income tax	0.2	-
Total liabilities	**98.8**	-
Shareholders' equity		
Share capital	4.1	-
Retained earnings	-3.2	-
Other surplus	0.3	-
Total shareholders' equity	**1.2**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	50.7	-
Current liabilities - % of total assets	64.6	-

Industry 202 - Other educational services
SICE Grouping 859

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		619				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.5	1.6	-4.5	2.2	-2.1	...
Pretax profit margin	6.1	1.5	-5.6	2.2	-2.5	...
Operating profit margin	9.0	1.7	-3.1	2.2	-1.1	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	1042.0	335.2	232.4	331.6	534.3	...
Return on net operating assets	30.4	15.0	-10.2	12.1	15.0	...
Pretax profit to assets	22.4	2.7	-17.3	2.7	-4.7	...
Return on capital employed	27.2	10.3	-3.7	10.3	9.1	...
Return on equity (2)	52.7	16.0	-11.8	15.7	9.6	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	0.85	0.46	0.26	0.46	0.77	...
Debt to equity	0.05	0.35	1.51	0.24	0.26	...
Liabilities to assets	0.70	0.89	1.12	0.82	0.84	...
Interest coverage	2.98	0.75	-1.54	0.75	2.98	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	74	26
Pretax profit	70	30
Net profit	70	30
Percentage of firms with zero or negative equity(2)	26	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 202 - Other educational services
SICE Grouping 859

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	16.4	-
Accounts receivable	12.3	-
Inventory	1.6	-
Capital assets	47.1	-
Other assets	11.5	-
Total operating assets	**88.8**	-
Investments and accounts with affiliates	1.3	-
Portfolio investments and loans with non-affiliates	9.8	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	21.9	-
Borrowing:		
Banks	20.7	-
Short term paper	0.2	-
Mortgages	3.1	-
Bonds	2.4	-
Other loans	10.6	-
Amount owing to affiliates	20.1	-
Other liabilities	10.2	-
Deferred income tax	0.1	-
Total liabilities	**89.3**	-
Shareholders' equity		
Share capital	2.8	-
Retained earnings	7.9	-
Other surplus	-	-
Total shareholders' equity	**10.7**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	39.1	-
Current liabilities - % of total assets	42.9	-

Industry	203	- Other institutional health and social services
SICE Grouping	862	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		972				
Financial ratios						
Profitability (percentages)						
Net profit margin	8.2	2.5	-0.8	0.2	2.5	1.5
Pretax profit margin	10.3	3.1	-0.3	0.5	3.1	1.7
Operating profit margin	18.3	10.4	2.4	3.1	11.0	2.0
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	779.8	121.3	62.1	118.1	102.2	300.3
Return on net operating assets	21.2	14.4	3.4	9.4	12.2	14.0
Pretax profit to assets	17.2	3.0	-0.2	9.0	3.0	1.6
Return on capital employed	20.6	11.5	2.4	9.1	11.3	7.1
Return on equity (2)	41.4	17.0	1.0	...	17.5	19.6
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.45	0.88	0.24	0.84	0.85	0.51
Debt to equity	0.05	0.57	1.83	0.21	1.17	1.24
Liabilities to assets	0.58	0.69	1.02	0.63	0.82	0.76
Interest coverage	4.28	1.83	0.95	3.10	1.43	1.20

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	86	14
Pretax profit	68	32
Net profit	64	36
Percentage of firms with zero or negative equity(2)	24	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 203 - Other institutional health and social services
SICE Grouping 862

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.5	4.2
Accounts receivable	2.9	3.4
Inventory	1.3	0.3
Capital assets	58.7	54.8
Other assets	8.6	8.0
Total operating assets	**76.9**	**70.7**
Investments and accounts with affiliates	12.9	24.0
Portfolio investments and loans with non-affiliates	10.2	5.3
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	8.1	13.5
Borrowing:		
Banks	15.5	10.7
Short term paper	0.7	0.5
Mortgages	31.1	41.2
Bonds	7.7	5.7
Other loans	6.4	4.9
Amount owing to affiliates	12.0	23.4
Other liabilities	3.0	2.9
Deferred income tax	0.3	0.3
Total liabilities	**84.9**	**103.1**
Shareholders' equity		
Share capital	6.2	3.7
Retained earnings	5.0	-8.8
Other surplus	3.9	2.1
Total shareholders' equity	**15.1**	**-3.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	22.2	11.3
Current liabilities - % of total assets	22.7	20.8

Industry 204 - Non-institutional health services
SICE Grouping 863

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		340				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	0.8	...	...	4.0	...
Pretax profit margin	...	1.0	...	...	5.9	...
Operating profit margin	...	1.6	...	...	5.2	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	...	450.6	...	...	343.7	...
Return on net operating assets	...	12.0	...	...	12.6	...
Pretax profit to assets	...	4.3	...	...	11.0	...
Return on capital employed	...	12.3	...	...	12.3	...
Return on equity (2)	...	9.1	...	...	25.7	...
Efficiency (ratios)						
Receivable turnover	...	10.09	...	...	20.15	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	0.94	...	...	0.94	...
Debt to equity	...	0.72	...	...	1.13	...
Liabilities to assets	...	0.65	...	...	0.65	...
Interest coverage	...	4.06	...	...	6.84	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 204 - Non-institutional health services
SICE Grouping 863

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	21.1	-
Accounts receivable	21.3	-
Inventory	0.7	-
Capital assets	37.9	-
Other assets	13.1	-
Total operating assets	**94.1**	-
Investments and accounts with affiliates	1.1	-
Portfolio investments and loans with non-affiliates	4.8	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	28.3	-
Borrowing:		
Banks	15.7	-
Short term paper	0.4	-
Mortgages	1.0	-
Bonds	5.0	-
Other loans	6.0	-
Amount owing to affiliates	10.3	-
Other liabilities	3.0	-
Deferred income tax	0.1	-
Total liabilities	**69.7**	-
Shareholders' equity		
Share capital	2.9	-
Retained earnings	27.4	-
Other surplus	-	-
Total shareholders' equity	**30.3**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	52.0	-
Current liabilities - % of total assets	42.6	-

Industry 205 - Non-institutional social services
SICE Grouping 864

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,151				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.2	-0.7	-3.8	0.3	-1.8	...
Pretax profit margin	3.0	0.3	-5.0	0.3	1.9	...
Operating profit margin	6.6	2.2	-2.8	2.2	3.7	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	1172.2	641.1	244.4	641.1	628.0	...
Return on net operating assets	32.5	7.4	-33.4	7.4	7.6	...
Pretax profit to assets	12.6	0.4	-15.6	0.7	-0.4	...
Return on capital employed	30.4	7.5	-40.6	7.5	7.2	...
Return on equity (2)	...	20.5	...	5.7	0.3	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.47	1.17	0.95	1.17	1.27	...
Debt to equity	...	0.05	...	0.05	0.07	...
Liabilities to assets	0.37	0.82	1.04	0.82	0.74	...
Interest coverage	...	1.24	...	...	5.67	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 205 - Non-institutional social services
SICE Grouping 864

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.2	-
Accounts receivable	11.5	-
Inventory	1.2	-
Capital assets	49.5	-
Other assets	7.1	-
Total operating assets	**80.5**	-
Investments and accounts with affiliates	12.3	-
Portfolio investments and loans with non-affiliates	7.2	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	11.9	-
Borrowing:		
Banks	27.4	-
Short term paper	-	-
Mortgages	9.3	-
Bonds	-	-
Other loans	11.9	-
Amount owing to affiliates	17.0	-
Other liabilities	7.7	-
Deferred income tax	3.6	-
Total liabilities	**88.9**	-
Shareholders' equity		
Share capital	3.1	-
Retained earnings	8.0	-
Other surplus	-	-
Total shareholders' equity	**11.1**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	35.7	-
Current liabilities - % of total assets	34.1	-

Industry 206 - Offices of physicians, surgeons and dentists, private practice
SICE Grouping 865

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		7,268				
Financial ratios						
Profitability (percentages)						
Net profit margin	30.3	16.5	6.6	16.2	16.3	...
Pretax profit margin	37.9	21.0	8.4	21.1	21.0	...
Operating profit margin	37.4	21.5	12.6	23.4	21.4	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	742.9	329.9	175.1	321.1	389.3	...
Return on net operating assets	50.0	46.5	23.3	47.0	50.0	...
Pretax profit to assets	50.0	28.1	11.4	25.9	28.8	...
Return on capital employed	48.5	25.9	10.7	31.2	31.3	...
Return on equity (2)	59.8	33.4	11.8	53.3	36.3	...
Efficiency (ratios)						
Receivable turnover	23.18	14.19	9.96	14.87	13.10	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	4.56	1.49	0.49	1.48	1.49	...
Debt to equity	0.05	0.25	1.16	0.31	0.17	...
Liabilities to assets	0.15	0.44	0.92	0.47	0.34	...
Interest coverage	35.75	15.08	3.71	10.40	27.92	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	93	7
Pretax profit	92	8
Net profit	92	8
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 206 - Offices of physicians, surgeons and dentists, private practice
SICE Grouping 865

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	15.1	-
Accounts receivable	10.6	-
Inventory	0.6	-
Capital assets	24.7	-
Other assets	5.5	-
Total operating assets	**56.5**	-
Investments and accounts with affiliates	19.2	-
Portfolio investments and loans with non-affiliates	24.3	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	10.3	-
Borrowing:		
Banks	9.1	-
Short term paper	0.2	-
Mortgages	5.0	-
Bonds	2.1	-
Other loans	3.0	-
Amount owing to affiliates	10.1	-
Other liabilities	3.7	-
Deferred income tax	0.1	-
Total liabilities	**43.6**	-
Shareholders' equity		
Share capital	5.5	-
Retained earnings	49.7	-
Other surplus	1.2	-
Total shareholders' equity	**56.4**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	39.4	-
Current liabilities - % of total assets	21.5	-

Industry 207 - Offices of other health practitioners
SICE Grouping 866

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,725				
Financial ratios						
Profitability (percentages)						
Net profit margin	9.1	3.5	0.6	3.6	...	...
Pretax profit margin	11.3	4.5	0.6	4.8	...	...
Operating profit margin	11.8	6.2	1.4	6.2	...	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	766.4	344.8	203.2	339.0	...	...
Return on net operating assets	50.0	26.8	5.0	21.3	...	...
Pretax profit to assets	22.9	11.8	1.1	11.8	...	...
Return on capital employed	32.9	15.9	2.1	15.9	...	...
Return on equity (2)	38.7	28.2	5.2	28.2	...	...
Efficiency (ratios)						
Receivable turnover	26.80	15.89	9.50	15.89	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.96	1.21	0.71	1.25	...	...
Debt to equity	0.05	0.68	1.39	0.68	...	...
Liabilities to assets	0.27	0.60	0.86	0.58	...	...
Interest coverage	11.06	3.50	1.00	3.50	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	89	11
Pretax profit	78	22
Net profit	78	22
Percentage of firms with zero or negative equity(2)	11	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 207 - Offices of other health practitioners
SICE Grouping 866

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	20.7	-
Accounts receivable	16.5	-
Inventory	3.8	-
Capital assets	34.2	-
Other assets	6.9	-
Total operating assets	**82.2**	-
Investments and accounts with affiliates	6.6	-
Portfolio investments and loans with non-affiliates	11.2	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	17.8	-
Borrowing:		
Banks	12.5	-
Short term paper	0.1	-
Mortgages	6.5	-
Bonds	1.6	-
Other loans	2.7	-
Amount owing to affiliates	12.3	-
Other liabilities	3.9	-
Deferred income tax	-0.2	-
Total liabilities	**57.2**	-
Shareholders' equity		
Share capital	0.9	-
Retained earnings	41.3	-
Other surplus	0.6	-
Total shareholders' equity	**42.8**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	48.3	-
Current liabilities - % of total assets	36.5	-

Industry 208 - Medical and other health laboratories
SICE Grouping 868

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		609				
Financial ratios						
Profitability (percentages)						
Net profit margin	17.7	1.9	-8.8	4.7	1.9	-6.1
Pretax profit margin	21.7	2.3	-5.2	4.7	2.3	-4.4
Operating profit margin	24.5	9.6	-2.4	18.1	3.6	-10.6
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	290.7	190.5	75.4	88.5	390.0	110.2
Return on net operating assets	33.5	15.2	5.6	21.1	15.2	2.7
Pretax profit to assets	25.7	6.0	-3.0	9.7	6.0	-2.6
Return on capital employed	23.5	12.4	6.2	16.5	12.4	-4.0
Return on equity (2)	35.5	25.7	19.3	...	23.9	...
Efficiency (ratios)						
Receivable turnover	15.18	11.32	4.81	...	11.30	11.73
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.30	1.68	0.61	1.51	1.53	...
Debt to equity	0.05	0.42	0.87	0.05	0.42	...
Liabilities to assets	0.43	0.53	1.27	0.61	0.48	0.45
Interest coverage	6.81	1.35	-7.12	...	2.63	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	80	20
Pretax profit	64	36
Net profit	64	36
Percentage of firms with zero or negative equity(2)	28	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 208 - Medical and other health laboratories
SICE Grouping 868

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.4	11.1
Accounts receivable	13.7	9.8
Inventory	0.7	1.4
Capital assets	31.3	17.7
Other assets	11.9	33.8
Total operating assets	**64.9**	**73.8**
Investments and accounts with affiliates	21.8	7.7
Portfolio investments and loans with non-affiliates	13.3	18.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	7.6	14.7
Borrowing:		
Banks	18.0	12.0
Short term paper	0.1	0.1
Mortgages	5.9	0.2
Bonds	2.3	1.2
Other loans	12.2	10.2
Amount owing to affiliates	21.5	24.5
Other liabilities	7.4	11.4
Deferred income tax	-4.2	0.5
Total liabilities	**70.8**	**74.9**
Shareholders' equity		
Share capital	20.9	42.3
Retained earnings	8.2	-17.9
Other surplus	0.1	0.7
Total shareholders' equity	**29.2**	**25.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	31.5	25.0
Current liabilities - % of total assets	32.2	43.0

Industry 209 - Health and social service associations and agencies
SICE Grouping 869

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		261				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	10.9	...	...	...	...
Pretax profit margin	...	16.0	...	...	...	...
Operating profit margin	...	16.0	...	...	...	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	...	249.6	...	...	...	...
Return on net operating assets	...	13.8	...	...	...	...
Pretax profit to assets	...	9.8	...	...	...	...
Return on capital employed	...	3.0	...	...	...	...
Return on equity (2)	...	...	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	0.65	...	...	...	...
Debt to equity	...	...	...	...	...	...
Liabilities to assets	...	1.50	...	...	...	...
Interest coverage	...	...	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 209 - Health and social service associations and agencies
SICE Grouping 869

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	17.7	-
Accounts receivable	6.9	-
Inventory	4.8	-
Capital assets	46.2	-
Other assets	14.2	-
Total operating assets	**89.8**	-
Investments and accounts with affiliates	-	-
Portfolio investments and loans with non-affiliates	10.2	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	5.5	-
Borrowing:		
Banks	5.5	-
Short term paper	-	-
Mortgages	24.1	-
Bonds	-	-
Other loans	4.8	-
Amount owing to affiliates	42.4	-
Other liabilities	38.7	-
Deferred income tax	-0.8	-
Total liabilities	**120.2**	-
Shareholders' equity		
Share capital	7.7	-
Retained earnings	-27.8	-
Other surplus	-	-
Total shareholders' equity	**-20.2**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	51.6	-
Current liabilities - % of total assets	56.2	-

Industry 210 - Hotels, motels and tourist courts
SICE Grouping 911

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		3,982				
Financial ratios						
Profitability (percentages)						
Net profit margin	5.6	-0.3	-6.9	-1.6	-0.1	-1.6
Pretax profit margin	6.5	-0.3	-8.1	-1.8	-0.2	-1.5
Operating profit margin	13.0	3.8	-2.1	1.6	4.3	4.5
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	193.1	116.4	48.8	86.5	128.1	84.7
Return on net operating assets	9.8	3.3	-3.8	2.0	6.1	5.0
Pretax profit to assets	6.0	-0.2	-6.2	-0.2	-0.2	-0.8
Return on capital employed	9.9	4.3	-2.2	3.0	6.5	5.8
Return on equity (2)	13.5	0.9	-23.7	1.2	0.4	2.5
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.87	0.75	0.28	1.39	0.44	0.76
Debt to equity	0.05	1.31	5.48	1.58	0.51	1.10
Liabilities to assets	0.58	0.87	1.02	0.83	0.94	0.96
Interest coverage	2.13	0.93	-0.20	0.80	0.98	0.82

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	70	30
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 210 - Hotels, motels and tourist courts
SICE Grouping 911

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	4.7	1.8
Accounts receivable	2.7	2.9
Inventory	2.6	1.9
Capital assets	74.0	79.2
Other assets	3.2	5.1
Total operating assets	**87.2**	**90.8**
Investments and accounts with affiliates	10.1	7.8
Portfolio investments and loans with non-affiliates	2.7	1.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	7.7	5.8
Borrowing:		
Banks	22.0	24.6
Short term paper	0.9	1.9
Mortgages	14.6	25.6
Bonds	11.7	9.0
Other loans	11.4	11.1
Amount owing to affiliates	18.8	26.7
Other liabilities	1.6	2.8
Deferred income tax	0.5	0.9
Total liabilities	**89.2**	**108.4**
Shareholders' equity		
Share capital	5.9	11.6
Retained earnings	2.3	-22.4
Other surplus	2.7	2.4
Total shareholders' equity	**10.8**	**-8.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	13.4	9.6
Current liabilities - % of total assets	23.1	28.1

Industry 211 - Lodging houses and residential clubs
SICE Grouping 912

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		306				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-3.5	...	...	-7.2	...
Pretax profit margin	...	-3.5	...	...	-6.9	...
Operating profit margin	...	-6.5	...	...	-15.6	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	...	53.8	...	...	189.2	...
Return on net operating assets	...	2.9	...	...	3.1	...
Pretax profit to assets	...	-4.7	...	...	-4.7	...
Return on capital employed	...	3.9	...	...	4.0	...
Return on equity (2)	...	-12.2	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	19.50	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	0.73	...	...	0.69	...
Debt to equity	...	0.05	...	...	...	...
Liabilities to assets	...	0.85	...	...	0.80	...
Interest coverage	...	0.62	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 211 - Lodging houses and residential clubs
SICE Grouping 912

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	2.7	-
Accounts receivable	3.3	-
Inventory	0.7	-
Capital assets	81.7	-
Other assets	4.2	-
Total operating assets	**92.5**	-
Investments and accounts with affiliates	0.9	-
Portfolio investments and loans with non-affiliates	6.6	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	5.5	-
Borrowing:		
Banks	16.3	-
Short term paper	1.0	-
Mortgages	26.3	-
Bonds	10.9	-
Other loans	6.2	-
Amount owing to affiliates	7.6	-
Other liabilities	5.4	-
Deferred income tax	-	-
Total liabilities	**79.1**	-
Shareholders' equity		
Share capital	5.7	-
Retained earnings	14.8	-
Other surplus	0.3	-
Total shareholders' equity	**20.9**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	11.5	-
Current liabilities - % of total assets	15.2	-

Industry 212 - Camping grounds and travel trailer parks
SICE Grouping 913

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		683				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-3.2	...	-3.2	...	...
Pretax profit margin	...	-4.2	...	-4.2	...	...
Operating profit margin	...	1.8	...	-2.4	...	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	...	81.2	...	81.2	...	...
Return on net operating assets	...	0.8	...	0.8	...	...
Pretax profit to assets	...	-2.4	...	-2.4	...	...
Return on capital employed	...	3.7	...	1.9	...	...
Return on equity (2)	...	-5.9	...	-8.7	...	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	0.76	...	0.60	...	...
Debt to equity	...	0.57	...	0.57	...	...
Liabilities to assets	...	0.77	...	0.59	...	...
Interest coverage	...	0.93	...	-0.04	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 212 - Camping grounds and travel trailer parks
SICE Grouping 913

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	1.9	-
Accounts receivable	2.2	-
Inventory	2.0	-
Capital assets	82.6	-
Other assets	1.8	-
Total operating assets	**90.5**	-
Investments and accounts with affiliates	9.3	-
Portfolio investments and loans with non-affiliates	0.3	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	9.3	-
Borrowing:		
Banks	14.5	-
Short term paper	0.7	-
Mortgages	4.5	-
Bonds	8.5	-
Other loans	5.5	-
Amount owing to affiliates	23.6	-
Other liabilities	1.2	-
Deferred income tax	0.8	-
Total liabilities	**68.6**	-
Shareholders' equity		
Share capital	5.8	-
Retained earnings	21.8	-
Other surplus	3.9	-
Total shareholders' equity	**31.4**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	14.3	-
Current liabilities - % of total assets	20.0	-

Industry 213 - Recreation and vacation camps
SICE Grouping 914

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		340				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.5	1.7	-6.0	-0.6	...	...
Pretax profit margin	8.1	2.2	-6.0	-0.4	...	...
Operating profit margin	7.6	2.3	-10.1	0.3	...	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	284.3	119.0	87.4	119.0	...	...
Return on net operating assets	14.2	2.1	-8.0	-0.3	...	...
Pretax profit to assets	6.0	3.5	-6.0	2.5	...	...
Return on capital employed	10.4	2.2	-6.7	2.2	...	...
Return on equity (2)	...	-1.2	...	-9.9	...	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.42	1.31	0.52	1.27	...	...
Debt to equity	...	0.30	...	0.26	...	...
Liabilities to assets	0.18	0.69	1.01	0.69	...	...
Interest coverage	...	2.56	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	63	37
Pretax profit	63	37
Net profit	63	37
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 213 - Recreation and vacation camps
SICE Grouping 914

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.8	-
Accounts receivable	1.2	-
Inventory	5.8	-
Capital assets	50.7	-
Other assets	6.8	-
Total operating assets	**70.4**	-
Investments and accounts with affiliates	11.5	-
Portfolio investments and loans with non-affiliates	18.1	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	9.7	-
Borrowing:		
Banks	6.8	-
Short term paper	0.2	-
Mortgages	4.3	-
Bonds	2.7	-
Other loans	4.2	-
Amount owing to affiliates	21.8	-
Other liabilities	2.4	-
Deferred income tax	-0.1	-
Total liabilities	**52.0**	-
Shareholders' equity		
Share capital	23.0	-
Retained earnings	19.7	-
Other surplus	5.3	-
Total shareholders' equity	**48.0**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	20.8	-
Current liabilities - % of total assets	20.6	-

Industry 214 - Food services
SICE Grouping 921

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		20,894				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.2	-0.4	-4.6	-1.0	0.2	0.9
Pretax profit margin	3.7	-0.4	-4.7	-1.0	0.3	0.9
Operating profit margin	4.9	0.9	-3.4	0.5	1.6	2.5
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	914.8	471.9	231.0	402.5	542.4	436.5
Return on net operating assets	19.7	4.2	-16.3	1.9	8.1	10.0
Pretax profit to assets	10.3	-1.3	-13.0	-2.4	0.6	3.1
Return on capital employed	18.8	4.7	-13.4	2.8	7.6	7.3
Return on equity (2)	43.2	8.3	-13.2	4.6	15.5	11.0
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.35	0.67	0.29	0.67	0.68	0.48
Debt to equity	0.05	0.05	1.21	0.05	0.15	1.33
Liabilities to assets	0.55	0.95	1.26	1.00	0.89	0.82
Interest coverage	3.56	0.89	-1.65	0.51	1.16	1.57

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	65	35
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 214 - Food services
SICE Grouping 921

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.1	4.0
Accounts receivable	3.6	4.9
Inventory	5.8	5.3
Capital assets	54.1	50.4
Other assets	9.5	18.8
Total operating assets	**81.1**	**83.4**
Investments and accounts with affiliates	12.3	11.8
Portfolio investments and loans with non-affiliates	6.5	4.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	16.7	16.6
Borrowing:		
Banks	15.9	16.0
Short term paper	0.5	1.3
Mortgages	7.6	9.8
Bonds	4.8	4.1
Other loans	8.2	8.6
Amount owing to affiliates	31.7	27.9
Other liabilities	2.3	1.9
Deferred income tax	0.2	0.4
Total liabilities	**87.9**	**86.6**
Shareholders' equity		
Share capital	4.0	8.0
Retained earnings	6.5	4.1
Other surplus	1.6	1.3
Total shareholders' equity	**12.1**	**13.4**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	23.4	20.5
Current liabilities - % of total assets	35.7	51.5

Industry 215 - Taverns, bars and night clubs
SICE Grouping 922

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,954				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.0	-1.0	-7.9	-1.0	-2.2	...
Pretax profit margin	3.3	-1.0	-8.2	-1.0	-2.1	...
Operating profit margin	5.5	0.9	-7.9	0.7	1.0	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	1566.7	503.6	146.7	245.3	569.9	...
Return on net operating assets	16.3	2.4	-22.2	-2.4	4.1	...
Pretax profit to assets	10.6	-5.2	-11.8	-6.4	-4.9	...
Return on capital employed	15.8	6.7	-12.2	7.1	3.3	...
Return on equity (2)	45.5	9.1	-9.0	15.4	9.1	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.53	0.60	0.24	0.86	0.44	...
Debt to equity	0.05	0.05	0.83	0.05	0.05	...
Liabilities to assets	0.47	0.87	1.42	0.84	0.81	...
Interest coverage	1.87	0.64	-12.75	0.58	0.55	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	73	27
Pretax profit	61	39
Net profit	61	39
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 215 - Taverns, bars and night clubs
SICE Grouping 922

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.3	-
Accounts receivable	0.9	-
Inventory	7.9	-
Capital assets	57.7	-
Other assets	12.3	-
Total operating assets	**85.1**	-
Investments and accounts with affiliates	11.5	-
Portfolio investments and loans with non-affiliates	3.4	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	12.5	-
Borrowing:		
Banks	15.0	-
Short term paper	1.1	-
Mortgages	11.9	-
Bonds	12.2	-
Other loans	9.4	-
Amount owing to affiliates	17.9	-
Other liabilities	2.5	-
Deferred income tax	0.2	-
Total liabilities	**82.6**	-
Shareholders' equity		
Share capital	4.9	-
Retained earnings	11.4	-
Other surplus	1.1	-
Total shareholders' equity	**17.4**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	17.5	-
Current liabilities - % of total assets	27.7	-

Industry 216 - Motion picture, audio and video production and distribution
SICE Grouping 961

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,267				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.2	-0.3	-9.8	-1.0	2.7	-2.4
Pretax profit margin	5.3	-0.3	-8.4	-1.0	4.3	3.2
Operating profit margin	5.5	1.3	-5.3	-1.1	4.6	2.9
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	585.4	340.1	169.9	339.7	313.4	496.1
Return on net operating assets	26.4	2.5	-15.5	-1.9	7.2	11.3
Pretax profit to assets	14.5	-1.3	-7.4	-1.4	4.7	3.7
Return on capital employed	18.8	4.3	-17.0	-2.8	8.8	12.1
Return on equity (2)	27.3	4.5	-13.0	-3.6	8.0	9.3
Efficiency (ratios)						
Receivable turnover	25.65	11.26	7.13	11.33	9.31	6.88
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.78	1.04	0.59	1.02	1.00	1.25
Debt to equity	0.05	0.17	0.92	0.06	0.30	0.38
Liabilities to assets	0.35	0.74	1.01	0.74	0.76	0.56
Interest coverage	7.90	0.81	-4.50	-0.63	4.17	7.61

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	65	35
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	24	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 216 - Motion picture, audio and video production and distribution
SICE Grouping 961

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	11.6	2.1
Accounts receivable	18.3	22.5
Inventory	1.3	22.4
Capital assets	27.9	6.9
Other assets	6.0	9.1
Total operating assets	**65.1**	**62.9**
Investments and accounts with affiliates	22.8	31.1
Portfolio investments and loans with non-affiliates	12.1	6.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	13.5	18.3
Borrowing:		
Banks	19.8	23.2
Short term paper	0.8	0.3
Mortgages	4.1	0.9
Bonds	9.3	2.9
Other loans	12.3	6.3
Amount owing to affiliates	45.9	7.1
Other liabilities	6.7	4.0
Deferred income tax	0.5	4.6
Total liabilities	**112.9**	**67.5**
Shareholders' equity		
Share capital	20.1	29.5
Retained earnings	-35.3	2.9
Other surplus	2.2	0.1
Total shareholders' equity	**-12.9**	**32.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	45.6	56.0
Current liabilities - % of total assets	32.3	29.2

Industry 217 - Motion picture exhibition
SICE Grouping 962

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		199				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-1.9	...	...	...	...
Pretax profit margin	...	-1.9	...	...	...	...
Operating profit margin	...	1.2	...	...	-0.2	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	...	1571.6	...	...	...	...
Return on net operating assets	...	16.8	...	...	...	...
Pretax profit to assets	...	-3.0	...	...	...	...
Return on capital employed	...	6.3	...	...	0.7	...
Return on equity (2)	...	20.9	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	22.21	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	0.74	...	...	1.35	...
Debt to equity	...	0.05	...	...	0.19	...
Liabilities to assets	...	0.46	...	...	0.52	...
Interest coverage	...	0.37	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 217 - Motion picture exhibition
SICE Grouping 962

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.1	-
Accounts receivable	6.8	-
Inventory	6.9	-
Capital assets	54.3	-
Other assets	3.2	-
Total operating assets	**77.2**	-
Investments and accounts with affiliates	21.4	-
Portfolio investments and loans with non-affiliates	1.4	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	20.9	-
Borrowing:		
Banks	15.1	-
Short term paper	-	-
Mortgages	9.0	-
Bonds	1.8	-
Other loans	2.3	-
Amount owing to affiliates	17.8	-
Other liabilities	1.4	-
Deferred income tax	0.6	-
Total liabilities	**68.8**	-
Shareholders' equity		
Share capital	9.6	-
Retained earnings	11.2	-
Other surplus	10.5	-
Total shareholders' equity	**31.2**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	29.1	-
Current liabilities - % of total assets	29.7	-

Industry	218	- Theatrical and other staged entertainment services
SICE Grouping	963	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		742				
Financial ratios						
Profitability (percentages)						
Net profit margin	11.9	4.0	0.7	4.6	1.8	...
Pretax profit margin	15.1	4.4	0.4	5.3	2.2	...
Operating profit margin	13.5	6.3	0.7	6.1	2.8	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	1848.3	538.6	238.9	538.6	657.4	...
Return on net operating assets	50.0	20.9	7.8	19.5	23.2	...
Pretax profit to assets	25.5	7.8	2.9	10.0	4.2	...
Return on capital employed	32.5	13.9	4.3	11.7	10.1	...
Return on equity (2)	33.3	12.1	5.9	12.1	15.0	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.43	1.30	0.66	1.31	1.20	...
Debt to equity	0.05	0.05	0.69	0.05	0.14	...
Liabilities to assets	0.22	0.49	0.99	0.48	0.56	...
Interest coverage	6.58	1.93	-2.00	1.63	2.66	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	84	16
Pretax profit	81	19
Net profit	81	19
Percentage of firms with zero or negative equity(2)	16	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 218 - Theatrical and other staged entertainment services
SICE Grouping 963

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	31.9	-
Accounts receivable	9.0	-
Inventory	4.3	-
Capital assets	18.6	-
Other assets	4.2	-
Total operating assets	**68.1**	-
Investments and accounts with affiliates	18.0	-
Portfolio investments and loans with non-affiliates	13.9	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	17.1	-
Borrowing:		
Banks	5.3	-
Short term paper	0.0	-
Mortgages	3.2	-
Bonds	0.4	-
Other loans	2.8	-
Amount owing to affiliates	8.6	-
Other liabilities	8.2	-
Deferred income tax	0.2	-
Total liabilities	**45.9**	-
Shareholders' equity		
Share capital	6.6	-
Retained earnings	47.1	-
Other surplus	0.4	-
Total shareholders' equity	**54.1**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	64.6	-
Current liabilities - % of total assets	31.5	-

Industry 219 - Commercial spectator sports
SICE Grouping 964

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		191				
Financial ratios						
Profitability (percentages)						
Net profit margin	...	-0.6	...	3.5	-6.9	...
Pretax profit margin	...	-0.3	...	3.5	-7.9	...
Operating profit margin	...	1.1	...	2.8	-5.3	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	...	65.0	...	65.0	...	...
Return on net operating assets	...	2.8	...	4.7	...	...
Pretax profit to assets	...	1.3	...	2.6	-14.2	...
Return on capital employed	...	6.6	...	4.7	0.9	...
Return on equity (2)	...	3.3	...	...	...	...
Efficiency (ratios)						
Receivable turnover	...	15.32	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	...	0.94	...	1.27	0.21	...
Debt to equity	...	0.16	...	0.45	0.16	...
Liabilities to assets	...	0.72	...	0.70	0.97	...
Interest coverage	...	0.98	...	...	...	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 219 - Commercial spectator sports
SICE Grouping 964

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	2.8	-
Accounts receivable	18.8	-
Inventory	7.8	-
Capital assets	39.2	-
Other assets	7.0	-
Total operating assets	**75.5**	-
Investments and accounts with affiliates	9.6	-
Portfolio investments and loans with non-affiliates	14.9	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	3.6	-
Borrowing:		
Banks	24.9	-
Short term paper	0.1	-
Mortgages	0.8	-
Bonds	0.7	-
Other loans	20.7	-
Amount owing to affiliates	27.1	-
Other liabilities	9.1	-
Deferred income tax	-0.2	-
Total liabilities	**86.7**	-
Shareholders' equity		
Share capital	5.8	-
Retained earnings	4.0	-
Other surplus	3.5	-
Total shareholders' equity	**13.3**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	32.2	-
Current liabilities - % of total assets	23.2	-

Industry 220 - Sports and recreation clubs and services
SICE Grouping 965

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,223				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.6	0.1	-7.3	-3.6	1.8	-0.2
Pretax profit margin	6.2	0.1	-7.3	-3.3	1.8	-0.2
Operating profit margin	10.4	2.8	-4.4	0.6	7.2	1.4
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	395.2	127.3	66.4	181.5	112.8	157.8
Return on net operating assets	15.1	6.4	-2.4	1.6	6.5	4.9
Pretax profit to assets	7.9	0.1	-8.8	-1.1	2.4	0.1
Return on capital employed	17.7	6.7	-2.3	5.4	8.0	5.1
Return on equity (2)	20.7	4.8	-10.6	3.4	7.7	2.1
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.66	0.89	0.33	0.52	1.02	1.15
Debt to equity	0.05	0.30	2.17	0.05	1.11	2.00
Liabilities to assets	0.41	0.81	1.15	1.00	0.62	0.84
Interest coverage	2.67	1.00	-0.67	0.82	1.19	1.02

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	61	39
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	27	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 220 - Sports and recreation clubs and services
SICE Grouping 965

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.9	1.0
Accounts receivable	2.8	8.2
Inventory	5.0	11.2
Capital assets	69.1	62.2
Other assets	3.5	6.9
Total operating assets	**86.3**	**89.6**
Investments and accounts with affiliates	6.7	4.5
Portfolio investments and loans with non-affiliates	7.0	6.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	6.8	7.9
Borrowing:		
Banks	14.5	25.6
Short term paper	0.4	0.2
Mortgages	6.2	5.8
Bonds	5.7	2.9
Other loans	6.5	16.4
Amount owing to affiliates	29.6	16.2
Other liabilities	10.6	19.7
Deferred income tax	0.6	1.6
Total liabilities	**81.0**	**96.3**
Shareholders' equity		
Share capital	15.1	3.1
Retained earnings	0.3	-6.2
Other surplus	3.6	6.9
Total shareholders' equity	**19.0**	**3.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	21.5	25.5
Current liabilities - % of total assets	25.4	27.4

Industry	221	- Gambling operations
SICE Grouping	966	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		395				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.2	2.0	-19.7	-0.2	1.5	...
Pretax profit margin	7.8	2.3	-26.5	-0.2	2.0	...
Operating profit margin	9.8	3.4	-21.5	1.6	2.8	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	...	203.4	...	186.5	170.1	...
Return on net operating assets	...	9.1	...	2.2	15.7	...
Pretax profit to assets	30.6	2.3	-33.0	0.1	6.9	...
Return on capital employed	44.0	8.7	-47.0	1.9	14.1	...
Return on equity (2)	...	20.2	...	0.1	20.5	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	4.78	2.32	0.97	3.36	0.97	...
Debt to equity	...	0.16	...	...	...	...
Liabilities to assets	0.19	0.41	0.72	0.37	0.72	...
Interest coverage	...	1.79	...	...	1.83	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	82	18
Pretax profit	75	25
Net profit	75	25
Percentage of firms with zero or negative equity(2)	12	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 221 - Gambling operations
SICE Grouping 966

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	26.3	-
Accounts receivable	9.1	-
Inventory	6.4	-
Capital assets	42.4	-
Other assets	5.2	-
Total operating assets	**89.4**	-
Investments and accounts with affiliates	8.3	-
Portfolio investments and loans with non-affiliates	2.2	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	15.4	-
Borrowing:		
Banks	3.1	-
Short term paper	0.2	-
Mortgages	23.4	-
Bonds	-	-
Other loans	0.1	-
Amount owing to affiliates	13.2	-
Other liabilities	12.0	-
Deferred income tax	0.3	-
Total liabilities	**67.7**	-
Shareholders' equity		
Share capital	5.8	-
Retained earnings	24.4	-
Other surplus	2.1	-
Total shareholders' equity	**32.3**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	45.5	-
Current liabilities - % of total assets	36.4	-

Industry 222 - Other amusement and recreational services
SICE Grouping 969

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,134				
Financial ratios						
Profitability (percentages)						
Net profit margin	5.1	2.7	-2.0	1.8	2.8	...
Pretax profit margin	6.6	2.7	-1.8	2.1	3.7	...
Operating profit margin	10.8	5.3	-1.4	2.9	5.4	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	447.7	224.5	125.6	171.3	366.2	...
Return on net operating assets	28.4	13.3	-2.2	8.7	39.4	...
Pretax profit to assets	17.3	5.5	-2.1	4.1	12.1	...
Return on capital employed	30.3	11.6	-2.0	9.1	22.5	...
Return on equity (2)	27.8	12.8	-11.5	10.4	15.4	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.93	1.28	0.35	1.52	0.67	...
Debt to equity	0.05	0.41	1.93	0.37	0.41	...
Liabilities to assets	0.39	0.71	0.96	0.75	0.66	...
Interest coverage	7.00	2.92	0.68	2.19	2.92	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	73	27
Pretax profit	64	36
Net profit	64	36
Percentage of firms with zero or negative equity(2)	16	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 222 - Other amusement and recreational services
SICE Grouping 969

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.6	-
Accounts receivable	2.9	-
Inventory	3.3	-
Capital assets	65.1	-
Other assets	4.7	-
Total operating assets	**84.6**	-
Investments and accounts with affiliates	9.4	-
Portfolio investments and loans with non-affiliates	6.0	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	13.6	-
Borrowing:		
Banks	15.4	-
Short term paper	0.5	-
Mortgages	4.6	-
Bonds	6.6	-
Other loans	7.4	-
Amount owing to affiliates	11.7	-
Other liabilities	2.1	-
Deferred income tax	1.5	-
Total liabilities	**63.5**	-
Shareholders' equity		
Share capital	11.0	-
Retained earnings	21.5	-
Other surplus	4.0	-
Total shareholders' equity	**36.5**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	27.0	-
Current liabilities - % of total assets	25.8	-

Industry 223 - Barber and beauty shops
SICE Grouping 971

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		2,090				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.1	-1.1	-2.8	-1.4	-0.4	...
Pretax profit margin	2.8	-1.1	-2.8	-1.4	-0.7	...
Operating profit margin	5.5	1.7	-1.9	1.9	1.6	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	2500.0	890.8	360.3	833.3	796.6	...
Return on net operating assets	39.8	8.9	-17.7	8.9	7.4	...
Pretax profit to assets	6.9	-4.3	-18.9	-5.7	-7.2	...
Return on capital employed	26.0	7.7	-18.7	6.3	10.6	...
Return on equity (2)	17.1	7.7	-14.2	9.4	5.3	...
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.50	0.62	0.44	0.62	0.67	...
Debt to equity	0.05	0.05	0.45	0.05	0.06	...
Liabilities to assets	0.56	0.98	1.45	1.01	0.77	...
Interest coverage	2.17	0.99	-0.77	0.92	0.94	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 223 - Barber and beauty shops
SICE Grouping 971

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	15.5	-
Accounts receivable	4.3	-
Inventory	15.3	-
Capital assets	37.6	-
Other assets	7.0	-
Total operating assets	**79.6**	-
Investments and accounts with affiliates	11.8	-
Portfolio investments and loans with non-affiliates	8.6	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	21.5	-
Borrowing:		
Banks	18.8	-
Short term paper	0.1	-
Mortgages	0.7	-
Bonds	1.7	-
Other loans	10.2	-
Amount owing to affiliates	20.5	-
Other liabilities	5.0	-
Deferred income tax	-0.2	-
Total liabilities	**78.3**	-
Shareholders' equity		
Share capital	2.6	-
Retained earnings	19.2	-
Other surplus	-	-
Total shareholders' equity	**21.7**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	47.0	-
Current liabilities - % of total assets	49.1	-

Industry	224	- Laundries and cleaners
SICE Grouping	972	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,540				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.7	2.5	-3.1	3.8	1.4	2.2
Pretax profit margin	8.9	3.3	-2.8	4.8	1.8	2.5
Operating profit margin	11.3	6.0	2.9	6.2	3.6	4.5
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	619.1	331.2	182.4	327.0	291.1	207.7
Return on net operating assets	41.5	13.3	4.4	13.8	10.6	14.0
Pretax profit to assets	20.4	5.7	-3.2	7.9	3.4	6.0
Return on capital employed	30.6	11.9	4.8	19.0	8.4	14.3
Return on equity (2)	38.5	15.2	4.2	26.2	11.2	19.9
Efficiency (ratios)						
Receivable turnover	30.00	22.67	9.04	24.91	11.72	8.90
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.00	0.96	0.41	1.00	0.78	1.23
Debt to equity	0.05	0.48	1.71	0.33	1.32	1.55
Liabilities to assets	0.45	0.86	1.11	0.87	0.76	0.66
Interest coverage	3.06	1.66	0.86	1.83	1.43	2.70

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	84	16
Pretax profit	74	26
Net profit	74	26
Percentage of firms with zero or negative equity(2)	27	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 224 - Laundries and cleaners
SICE Grouping 972

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.3	3.4
Accounts receivable	14.8	18.8
Inventory	4.2	12.4
Capital assets	47.7	50.7
Other assets	8.4	5.2
Total operating assets	**82.4**	**90.6**
Investments and accounts with affiliates	14.7	8.0
Portfolio investments and loans with non-affiliates	2.9	1.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	16.4	12.7
Borrowing:		
Banks	22.1	34.5
Short term paper	0.1	0.4
Mortgages	7.7	0.8
Bonds	1.6	4.7
Other loans	9.1	17.8
Amount owing to affiliates	20.6	5.9
Other liabilities	1.2	0.5
Deferred income tax	1.3	3.1
Total liabilities	**80.1**	**80.5**
Shareholders' equity		
Share capital	2.7	3.8
Retained earnings	13.7	11.7
Other surplus	3.5	4.0
Total shareholders' equity	**19.9**	**19.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	34.4	37.8
Current liabilities - % of total assets	39.8	31.3

Industry 225 - Funeral services
SICE Grouping 973

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		671				
Financial ratios						
Profitability (percentages)						
Net profit margin	19.8	9.5	4.7	8.5	11.6	6.5
Pretax profit margin	26.1	11.6	5.0	10.7	13.6	6.3
Operating profit margin	26.4	16.0	7.7	11.6	16.3	7.9
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	181.3	112.5	60.4	111.7	113.5	116.2
Return on net operating assets	28.3	14.8	8.3	11.1	19.9	7.0
Pretax profit to assets	17.8	7.2	3.3	7.0	7.8	4.8
Return on capital employed	20.3	13.7	8.5	10.8	17.6	8.3
Return on equity (2)	35.8	19.9	10.3	15.1	20.4	9.2
Efficiency (ratios)						
Receivable turnover	12.84	8.77	6.22	7.44	10.12	9.76
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.81	1.56	0.91	1.57	1.26	2.07
Debt to equity	0.07	0.38	2.54	0.31	0.40	0.82
Liabilities to assets	0.36	0.57	0.79	0.57	0.59	0.52
Interest coverage	24.50	5.98	2.17	6.13	5.74	3.10

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	95	5
Pretax profit	91	9
Net profit	91	9
Percentage of firms with zero or negative equity(2)	4	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 225 - Funeral services
SICE Grouping 973

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	12.4	9.2
Accounts receivable	8.0	9.6
Inventory	3.7	2.0
Capital assets	39.3	40.1
Other assets	11.6	13.3
Total operating assets	**75.0**	**74.2**
Investments and accounts with affiliates	5.9	10.4
Portfolio investments and loans with non-affiliates	19.0	15.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	10.4	7.4
Borrowing:		
Banks	9.3	13.6
Short term paper	0.2	0.2
Mortgages	6.9	0.4
Bonds	2.0	3.0
Other loans	6.5	7.1
Amount owing to affiliates	4.7	8.0
Other liabilities	26.1	21.4
Deferred income tax	0.2	2.7
Total liabilities	**66.5**	**63.9**
Shareholders' equity		
Share capital	3.9	8.8
Retained earnings	20.5	27.5
Other surplus	9.2	-0.2
Total shareholders' equity	**33.5**	**36.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	30.3	24.2
Current liabilities - % of total assets	21.8	14.6

Industry 226 - Other personal and household services
SICE Grouping 979

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,223				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.8	-2.0	-10.4	-2.3	-0.5	...
Pretax profit margin	4.7	-2.0	-10.6	-2.3	-0.5	...
Operating profit margin	7.3	-0.9	-7.9	-1.6	0.2	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	450.2	232.4	98.4	224.7	278.0	...
Return on net operating assets	25.5	-0.1	-18.1	-0.1	1.5	...
Pretax profit to assets	14.3	-4.3	-24.4	-4.3	1.0	...
Return on capital employed	35.3	8.9	-23.3	8.2	2.3	...
Return on equity (2)	40.0	15.0	-30.4	9.4	3.8	...
Efficiency (ratios)						
Receivable turnover	30.00	16.45	10.25	16.52	12.40	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.66	0.93	0.35	1.20	0.89	...
Debt to equity	0.05	0.11	0.46	0.09	0.66	...
Liabilities to assets	0.37	0.80	1.16	0.89	0.76	...
Interest coverage	2.50	-1.18	-3.83	-2.50	0.53	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 226 - Other personal and household services
SICE Grouping 979

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	14.2	-
Accounts receivable	10.5	-
Inventory	11.5	-
Capital assets	39.6	-
Other assets	15.3	-
Total operating assets	**91.1**	-
Investments and accounts with affiliates	6.6	-
Portfolio investments and loans with non-affiliates	2.3	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	15.3	-
Borrowing:		
Banks	19.1	-
Short term paper	0.2	-
Mortgages	3.2	-
Bonds	2.4	-
Other loans	13.2	-
Amount owing to affiliates	28.4	-
Other liabilities	11.0	-
Deferred income tax	0.6	-
Total liabilities	**93.4**	-
Shareholders' equity		
Share capital	10.2	-
Retained earnings	-8.7	-
Other surplus	5.1	-
Total shareholders' equity	**6.6**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	45.6	-
Current liabilities - % of total assets	39.7	-

Industry 227 - Machinery and equipment rental and leasing services
SICE Grouping 991

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		6,333				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.6	1.0	-9.0	-1.1	2.5	1.5
Pretax profit margin	9.1	1.3	-10.4	-1.0	3.4	3.1
Operating profit margin	9.8	3.5	-6.4	1.1	5.4	4.5
Gross profit margin	39.2	35.5	29.5	35.3	38.8	33.8
Operating revenue to net operating assets	239.5	144.0	75.0	134.0	189.8	194.9
Return on net operating assets	14.9	3.5	-9.4	1.8	10.5	10.5
Pretax profit to assets	10.3	1.1	-12.0	-0.6	4.8	3.6
Return on capital employed	12.6	4.7	-6.7	2.8	8.0	9.7
Return on equity (2)	17.2	6.0	-11.5	3.6	8.7	9.6
Efficiency (ratios)						
Receivable turnover	25.88	10.13	5.36	10.13	9.97	24.58
Inventory turnover	6.99	2.11	0.88	2.13	2.11	4.35
Liquidity/Solvency (ratios)						
Working capital	2.88	1.02	0.52	1.00	1.03	1.26
Debt to equity	0.05	0.44	1.84	0.33	0.71	0.54
Liabilities to assets	0.38	0.72	1.02	0.76	0.62	0.60
Interest coverage	4.78	1.14	-1.33	0.50	2.15	1.89

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	17	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 227 - Machinery and equipment rental and leasing services
SICE Grouping 991

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	6.7	3.8
Accounts receivable	11.1	8.7
Inventory	8.4	26.2
Capital assets	53.4	41.5
Other assets	2.8	4.8
Total operating assets	**82.4**	**85.1**
Investments and accounts with affiliates	12.9	7.3
Portfolio investments and loans with non-affiliates	4.7	7.6
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	8.2	11.2
Borrowing:		
Banks	20.5	25.8
Short term paper	0.6	1.0
Mortgages	3.7	2.2
Bonds	1.6	12.5
Other loans	9.5	13.3
Amount owing to affiliates	22.2	12.5
Other liabilities	3.5	3.6
Deferred income tax	1.9	2.4
Total liabilities	**71.6**	**84.4**
Shareholders' equity		
Share capital	6.2	12.2
Retained earnings	19.3	1.8
Other surplus	2.9	1.6
Total shareholders' equity	**28.4**	**15.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	32.2	44.1
Current liabilities - % of total assets	28.7	41.4

Industry 228 - Automobile and truck rental and leasing services
SICE Grouping 992

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		1,643				
Financial ratios						
Profitability (percentages)						
Net profit margin	11.4	3.0	-0.3	3.0	3.2	1.7
Pretax profit margin	13.6	3.7	-0.6	3.7	3.8	2.9
Operating profit margin	14.9	7.5	1.1	6.3	8.9	8.8
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	189.1	85.1	49.0	87.2	80.1	73.0
Return on net operating assets	15.4	7.0	1.6	6.5	7.5	7.1
Pretax profit to assets	8.5	3.5	-0.2	3.4	3.5	1.5
Return on capital employed	13.7	8.2	2.1	9.1	7.7	7.7
Return on equity (2)	26.6	12.7	1.6	8.8	16.1	5.8
Efficiency (ratios)						
Receivable turnover	26.64	14.93	7.67	19.33	13.47	9.08
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.57	0.69	0.28	0.66	0.70	1.03
Debt to equity	0.05	0.87	4.26	0.18	2.67	6.65
Liabilities to assets	0.47	0.81	1.00	0.77	0.86	0.89
Interest coverage	3.00	1.57	0.96	1.50	1.57	1.30

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	81	19
Pretax profit	78	22
Net profit	79	21
Percentage of firms with zero or negative equity(2)	15	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 228 - Automobile and truck rental and leasing services
SICE Grouping 992

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.1	1.4
Accounts receivable	11.9	15.2
Inventory	11.3	21.9
Capital assets	55.5	51.7
Other assets	2.4	4.6
Total operating assets	**86.2**	**94.8**
Investments and accounts with affiliates	8.7	3.7
Portfolio investments and loans with non-affiliates	5.0	1.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	5.0	3.6
Borrowing:		
Banks	31.6	35.3
Short term paper	1.4	1.5
Mortgages	2.7	1.5
Bonds	3.8	8.3
Other loans	23.9	28.2
Amount owing to affiliates	11.0	3.8
Other liabilities	2.2	2.7
Deferred income tax	2.1	5.5
Total liabilities	**83.6**	**90.2**
Shareholders' equity		
Share capital	4.2	2.9
Retained earnings	10.5	6.6
Other surplus	1.8	0.3
Total shareholders' equity	**16.4**	**9.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	31.7	37.2
Current liabilities - % of total assets	29.8	23.5

Industry 229 - Photographers
SICE Grouping 993

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		2,033				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.3	-1.2	-4.8	-1.3	2.9	...
Pretax profit margin	4.8	-1.2	-5.3	-1.3	3.2	...
Operating profit margin	6.0	2.3	-2.3	1.6	4.7	...
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	443.0	308.1	190.5	309.8	236.0	...
Return on net operating assets	18.7	4.2	-6.7	4.0	9.3	...
Pretax profit to assets	14.6	-3.1	-8.3	-4.0	7.1	...
Return on capital employed	14.5	2.4	-13.1	2.4	7.4	...
Return on equity (2)	17.6	-0.5	-18.4	-0.5	1.1	...
Efficiency (ratios)						
Receivable turnover	29.39	18.93	6.74	20.54	13.84	...
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	1.87	0.92	0.52	0.94	0.89	...
Debt to equity	0.05	0.28	3.00	0.22	0.32	...
Liabilities to assets	0.47	0.90	1.03	0.90	0.67	...
Interest coverage	4.57	1.00	-2.17	0.77	3.67	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	68	32
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	25	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three. 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 229 - Photographers
SICE Grouping 993

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	13.4	-
Accounts receivable	19.8	-
Inventory	9.7	-
Capital assets	44.1	-
Other assets	3.6	-
Total operating assets	**90.6**	-
Investments and accounts with affiliates	4.8	-
Portfolio investments and loans with non-affiliates	4.6	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	19.6	-
Borrowing:		
Banks	13.9	-
Short term paper	0.1	-
Mortgages	6.4	-
Bonds	0.8	-
Other loans	7.4	-
Amount owing to affiliates	15.5	-
Other liabilities	4.2	-
Deferred income tax	-0.3	-
Total liabilities	**67.7**	-
Shareholders' equity		
Share capital	6.2	-
Retained earnings	25.7	-
Other surplus	0.5	-
Total shareholders' equity	**32.3**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	49.1	-
Current liabilities - % of total assets	35.3	-

Industry 230 - Other repair services
SICE Grouping 994

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		4,668				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.0	0.7	-3.7	0.6	1.1	...
Pretax profit margin	4.8	0.6	-3.9	0.6	1.7	...
Operating profit margin	6.5	2.1	-2.3	1.9	3.7	...
Gross profit margin	37.6	34.6	30.4	34.6	33.8	...
Operating revenue to net operating assets	504.9	298.5	196.9	292.2	317.1	...
Return on net operating assets	20.8	8.8	-6.0	7.0	11.7	...
Pretax profit to assets	10.5	1.7	-9.3	1.3	3.2	...
Return on capital employed	18.7	9.2	-3.8	7.2	10.5	...
Return on equity (2)	19.3	5.4	-13.3	4.4	9.6	...
Efficiency (ratios)						
Receivable turnover	16.63	9.76	7.00	10.29	8.29	...
Inventory turnover	15.01	5.62	2.58	5.37	6.06	...
Liquidity/Solvency (ratios)						
Working capital	3.18	1.52	0.88	1.47	1.66	...
Debt to equity	0.05	0.38	1.44	0.37	0.49	...
Liabilities to assets	0.33	0.61	0.88	0.60	0.58	...
Interest coverage	4.00	1.25	-1.09	1.00	1.94	...

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	72	28
Pretax profit	64	36
Net profit	64	36
Percentage of firms with zero or negative equity(2)	13	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 230 - Other repair services
SICE Grouping 994

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.8	-
Accounts receivable	23.1	-
Inventory	19.2	-
Capital assets	34.8	-
Other assets	3.1	-
Total operating assets	**90.0**	-
Investments and accounts with affiliates	4.7	-
Portfolio investments and loans with non-affiliates	5.3	-
Total assets	**100.0**	-
Liabilities		
Accounts payable	19.0	-
Borrowing:		
Banks	15.7	-
Short term paper	0.1	-
Mortgages	3.3	-
Bonds	1.4	-
Other loans	7.4	-
Amount owing to affiliates	11.0	-
Other liabilities	1.3	-
Deferred income tax	0.0	-
Total liabilities	**59.3**	-
Shareholders' equity		
Share capital	2.8	-
Retained earnings	37.3	-
Other surplus	0.6	-
Total shareholders' equity	**40.7**	-
Total liabilities and shareholders' equity	**100.0**	-
Current assets - % of total assets	58.8	-
Current liabilities - % of total assets	34.8	-

Industry 231 - Services to buildings and dwellings
SICE Grouping 995

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		3,511				
Financial ratios						
Profitability (percentages)						
Net profit margin	5.9	0.9	-4.0	0.6	1.3	1.9
Pretax profit margin	7.6	1.2	-4.5	0.8	1.8	2.4
Operating profit margin	7.7	2.2	-2.5	1.7	2.8	2.7
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	840.6	428.4	227.0	402.8	537.8	940.8
Return on net operating assets	41.0	12.4	-5.6	12.0	13.3	29.2
Pretax profit to assets	21.1	3.6	-11.7	2.3	8.1	9.7
Return on capital employed	34.1	10.6	-4.0	10.6	10.2	15.0
Return on equity (2)	45.1	12.9	-9.3	11.6	17.4	16.6
Efficiency (ratios)						
Receivable turnover	18.78	11.58	8.22	12.14	9.63	9.67
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.40	1.09	0.62	1.00	1.29	1.13
Debt to equity	0.05	0.34	2.50	0.17	0.41	0.45
Liabilities to assets	0.42	0.84	1.03	0.86	0.75	0.72
Interest coverage	5.83	1.57	-0.74	1.00	3.92	4.32

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	72	28
Pretax profit	67	33
Net profit	67	33
Percentage of firms with zero or negative equity(2)	23	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 231 - Services to buildings and dwellings
SICE Grouping 995

Balance Sheet Structure *for a typical firm*	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
	%	%
Assets		
Cash	12.3	6.9
Accounts receivable	23.5	33.3
Inventory	4.6	4.0
Capital assets	38.6	29.5
Other assets	6.6	8.9
Total operating assets	**85.6**	**82.5**
Investments and accounts with affiliates	9.4	15.0
Portfolio investments and loans with non-affiliates	5.1	2.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	20.5	25.8
Borrowing:		
Banks	15.8	14.2
Short term paper	0.1	0.0
Mortgages	8.6	5.6
Bonds	0.6	0.5
Other loans	7.0	5.3
Amount owing to affiliates	17.0	8.7
Other liabilities	8.5	2.1
Deferred income tax	0.0	0.7
Total liabilities	**78.1**	**63.0**
Shareholders' equity		
Share capital	3.4	6.2
Retained earnings	17.6	30.2
Other surplus	0.9	0.6
Total shareholders' equity	**21.9**	**37.0**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	47.2	56.7
Current liabilities - % of total assets	38.8	43.0

Industry 232 - Travel services
SICE Grouping 996

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		7,054				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.1	0.9	-3.2	1.3	0.5	0.3
Pretax profit margin	7.8	1.0	-3.4	1.4	0.5	0.3
Operating profit margin	8.4	1.9	-2.9	2.7	0.8	0.2
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	702.8	340.1	203.2	306.1	855.0	1567.6
Return on net operating assets	32.4	9.8	-8.4	9.4	10.3	4.9
Pretax profit to assets	14.3	2.5	-9.2	2.7	1.7	3.8
Return on capital employed	21.9	7.3	-7.0	6.5	9.5	6.3
Return on equity (2)	33.3	11.9	-6.1	13.6	8.3	15.2
Efficiency (ratios)						
Receivable turnover	22.94	8.71	4.48	8.04	19.24	27.89
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	3.41	2.04	1.32	2.22	1.36	1.36
Debt to equity	0.05	0.25	1.36	0.25	0.35	1.33
Liabilities to assets	0.38	0.68	0.93	0.69	0.66	0.76
Interest coverage	10.00	2.25	-1.08	2.15	2.23	2.03

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	65	35
Net profit	65	35
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 232 - Travel services
SICE Grouping 996

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	26.5	19.2
Accounts receivable	24.3	18.3
Inventory	1.3	0.6
Capital assets	16.3	20.8
Other assets	9.5	13.1
Total operating assets	**77.9**	**72.0**
Investments and accounts with affiliates	10.8	10.4
Portfolio investments and loans with non-affiliates	11.3	17.7
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	28.6	34.3
Borrowing:		
Banks	7.5	8.0
Short term paper	0.1	0.3
Mortgages	1.7	2.0
Bonds	1.8	3.2
Other loans	3.3	2.6
Amount owing to affiliates	17.5	9.8
Other liabilities	8.9	17.5
Deferred income tax	-0.1	0.3
Total liabilities	**69.3**	**77.9**
Shareholders' equity		
Share capital	18.1	7.9
Retained earnings	11.4	14.2
Other surplus	1.2	-
Total shareholders' equity	**30.7**	**22.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	68.1	69.5
Current liabilities - % of total assets	45.8	57.5

Industry	233	- Other services n.e.c.
SICE Grouping	999	

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		3,144				
Financial ratios						
Profitability (percentages)						
Net profit margin	12.3	4.0	-0.5	3.0	4.2	0.1
Pretax profit margin	14.4	5.2	-0.5	3.7	5.3	0.1
Operating profit margin	16.1	4.9	0.3	3.8	5.2	-0.4
Gross profit margin	59.5	47.2	36.1	48.3	44.9	43.7
Operating revenue to net operating assets	791.2	434.7	202.3	361.1	546.3	858.4
Return on net operating assets	48.9	11.2	2.7	10.8	11.0	2.4
Pretax profit to assets	27.7	8.0	-2.7	7.2	10.2	4.5
Return on capital employed	29.3	7.5	-5.2	5.2	9.4	4.2
Return on equity (2)	40.9	16.9	-1.6	11.5	16.9	4.9
Efficiency (ratios)						
Receivable turnover	30.00	11.75	7.23	10.62	21.86	30.00
Inventory turnover	13.80	3.50	0.96	6.90	7.50	8.00
Liquidity/Solvency (ratios)						
Working capital	2.73	1.34	0.69	1.39	1.18	2.22
Debt to equity	0.05	0.35	1.73	0.13	0.45	0.62
Liabilities to assets	0.34	0.73	1.00	0.71	0.76	0.67
Interest coverage	7.90	1.61	0.33	1.31	4.01	-1.24

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	77	23
Pretax profit	73	27
Net profit	71	29
Percentage of firms with zero or negative equity(2)	18	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 233 - Other services n.e.c.
SICE Grouping 999

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	15.0	10.3
Accounts receivable	12.8	10.4
Inventory	5.5	7.1
Capital assets	29.3	48.4
Other assets	5.0	17.0
Total operating assets	**67.5**	**93.1**
Investments and accounts with affiliates	17.0	5.4
Portfolio investments and loans with non-affiliates	15.5	1.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	19.0	14.5
Borrowing:		
Banks	11.0	27.6
Short term paper	0.4	2.1
Mortgages	2.7	2.5
Bonds	4.2	0.6
Other loans	5.8	23.8
Amount owing to affiliates	18.1	1.8
Other liabilities	4.6	11.3
Deferred income tax	0.2	0.9
Total liabilities	**66.0**	**85.1**
Shareholders' equity		
Share capital	4.3	7.4
Retained earnings	26.4	7.5
Other surplus	3.2	0.0
Total shareholders' equity	**34.0**	**14.9**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	51.6	36.9
Current liabilities - % of total assets	37.8	36.7

Industry 234 - Total non-financial
SICE Grouping

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		427,542				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.8	1.1	-3.7	0.9	1.1	0.9
Pretax profit margin	8.1	1.2	-3.9	0.9	1.3	1.1
Operating profit margin	10.1	2.7	-2.2	2.5	2.6	1.9
Gross profit margin	48.3	31.1	21.2	33.9	28.2	21.3
Operating revenue to net operating assets	577.8	274.4	109.6	238.5	339.9	404.0
Return on net operating assets	25.8	7.5	-6.9	6.1	8.9	8.6
Pretax profit to assets	13.5	3.3	-7.1	1.3	3.1	3.4
Return on capital employed	20.6	7.1	-3.4	6.2	8.3	7.7
Return on equity (2)	30.9	8.3	-6.9	6.9	9.9	10.2
Efficiency (ratios)						
Receivable turnover	30.00	13.00	7.00	13.25	12.46	11.47
Inventory turnover	15.83	5.86	2.33	5.45	6.25	5.93
Liquidity/Solvency (ratios)						
Working capital	2.74	1.30	0.68	1.27	1.34	1.27
Debt to equity	0.05	0.36	1.67	0.22	0.49	0.99
Liabilities to assets	0.39	0.74	1.02	0.76	0.70	0.75
Interest coverage	5.00	1.22	-0.67	1.00	1.68	2.22

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	58	42
Net profit	60	40
Percentage of firms with zero or negative equity(2)	22	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 234 - Total non-financial
SICE Grouping

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.9	4.6
Accounts receivable	12.7	18.6
Inventory	13.0	20.5
Capital assets	41.2	35.9
Other assets	4.4	5.3
Total operating assets	**79.4**	**85.0**
Investments and accounts with affiliates	12.7	10.6
Portfolio investments and loans with non-affiliates	7.9	4.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	14.3	18.3
Borrowing:		
Banks	8.5	10.9
Short term paper	0.5	1.1
Mortgages	9.9	7.9
Bonds	5.4	6.5
Other loans	8.2	9.2
Amount owing to affiliates	20.6	14.0
Other liabilities	4.5	5.0
Deferred income tax	0.8	2.0
Total liabilities	**72.8**	**74.9**
Shareholders' equity		
Share capital	10.4	12.9
Retained earnings	14.0	9.7
Other surplus	2.8	2.5
Total shareholders' equity	**27.2**	**25.1**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	40.2	48.6
Current liabilities - % of total assets	30.6	37.8

Industry 235 - Total mining
SICE Grouping

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		4,430				
Financial ratios						
Profitability (percentages)						
Net profit margin	19.2	4.6	-6.8	4.8	3.7	3.2
Pretax profit margin	22.3	4.9	-8.1	4.8	4.9	4.1
Operating profit margin	20.8	5.2	-5.6	5.7	4.7	5.9
Gross profit margin	80.8	64.9	32.3	62.6	71.3	63.5
Operating revenue to net operating assets	250.0	115.4	44.0	111.9	125.9	139.9
Return on net operating assets	25.4	6.3	-6.0	7.0	5.1	7.8
Pretax profit to assets	18.4	2.6	-4.1	4.5	3.7	4.1
Return on capital employed	21.1	3.7	-3.6	6.3	5.6	7.2
Return on equity (2)	35.9	8.2	-4.9	9.6	6.1	7.3
Efficiency (ratios)						
Receivable turnover	14.30	8.05	4.48	8.88	6.22	5.65
Inventory turnover	15.43	3.76	1.22	2.61	6.25	8.25
Liquidity/Solvency (ratios)						
Working capital	4.00	1.33	0.58	1.28	1.33	1.21
Debt to equity	0.05	0.39	1.41	0.43	0.39	0.77
Liabilities to assets	0.25	0.55	0.88	0.57	0.52	0.60
Interest coverage	9.00	1.56	-1.19	1.33	2.96	2.80

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	61	39
Pretax profit	60	40
Net profit	59	41
Percentage of firms with zero or negative equity(2)	14	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 235 - Total mining
SICE Grouping

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.2	6.9
Accounts receivable	8.7	9.6
Inventory	1.5	2.1
Capital assets	42.8	62.0
Other assets	5.4	2.2
Total operating assets	**67.6**	**82.8**
Investments and accounts with affiliates	22.2	15.3
Portfolio investments and loans with non-affiliates	10.2	1.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	10.0	8.3
Borrowing:		
Banks	3.8	9.5
Short term paper	0.2	0.7
Mortgages	0.9	0.3
Bonds	2.7	2.8
Other loans	7.2	6.5
Amount owing to affiliates	16.6	13.4
Other liabilities	2.8	3.9
Deferred income tax	0.4	3.9
Total liabilities	**45.1**	**49.5**
Shareholders' equity		
Share capital	57.8	38.7
Retained earnings	-7.4	3.3
Other surplus	4.9	8.8
Total shareholders' equity	**54.9**	**50.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	26.9	21.6
Current liabilities - % of total assets	20.5	16.6

Industry 236 - Total manufacturing
SICE Grouping

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		33,707				
Financial ratios						
Profitability (percentages)						
Net profit margin	4.9	0.8	-3.3	-0.4	1.4	-1.6
Pretax profit margin	6.0	1.0	-3.9	-0.2	1.8	2.0
Operating profit margin	7.5	2.5	-2.1	1.6	3.2	3.1
Gross profit margin	35.3	25.4	17.9	27.0	24.4	22.7
Operating revenue to net operating assets	478.9	261.2	146.7	249.0	269.9	267.7
Return on net operating assets	21.1	7.0	-5.1	5.6	8.7	9.6
Pretax profit to assets	10.6	3.6	-6.6	-0.3	3.5	4.0
Return on capital employed	17.6	6.8	-2.8	5.6	7.8	8.2
Return on equity (2)	23.1	6.7	-5.8	4.5	7.7	10.3
Efficiency (ratios)						
Receivable turnover	15.13	8.69	5.93	10.39	7.69	7.16
Inventory turnover	22.19	9.21	4.06	10.23	8.46	5.81
Liquidity/Solvency (ratios)						
Working capital	2.68	1.42	0.88	1.23	1.56	1.44
Debt to equity	0.05	0.37	1.58	0.17	0.59	0.96
Liabilities to assets	0.36	0.67	0.98	0.77	0.62	0.69
Interest coverage	5.18	1.38	-0.83	0.86	2.08	2.64

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	60	40
Net profit	59	41
Percentage of firms with zero or negative equity(2)	19	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 236 - Total manufacturing
SICE Grouping

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	7.0	4.8
Accounts receivable	20.6	24.6
Inventory	17.5	23.4
Capital assets	32.0	29.5
Other assets	3.9	5.9
Total operating assets	**81.1**	**88.2**
Investments and accounts with affiliates	15.0	9.5
Portfolio investments and loans with non-affiliates	3.9	2.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.9	20.2
Borrowing:		
Banks	9.4	11.7
Short term paper	0.3	0.6
Mortgages	4.0	2.1
Bonds	3.7	4.3
Other loans	7.0	6.9
Amount owing to affiliates	16.3	12.6
Other liabilities	3.4	4.8
Deferred income tax	0.9	2.0
Total liabilities	**62.9**	**65.3**
Shareholders' equity		
Share capital	15.5	13.9
Retained earnings	17.1	18.1
Other surplus	4.5	2.7
Total shareholders' equity	**37.1**	**34.7**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	51.7	59.0
Current liabilities - % of total assets	35.3	39.2

Industry SICE Grouping 237 - Total construction and real estate

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		87,653				
Financial ratios						
Profitability (percentages)						
Net profit margin	6.4	0.4	-6.3	0.4	0.4	0.7
Pretax profit margin	7.6	0.4	-6.8	0.4	0.5	0.8
Operating profit margin	15.5	2.9	-3.4	3.3	2.3	1.6
Gross profit margin	37.5	24.7	18.5	25.9	23.0	20.2
Operating revenue to net operating assets	540.7	219.6	41.6	184.4	279.6	446.5
Return on net operating assets	22.1	6.7	-7.1	6.7	6.8	5.5
Pretax profit to assets	10.1	1.0	-9.2	0.3	0.9	1.1
Return on capital employed	17.2	5.4	-3.8	6.1	6.6	5.3
Return on equity (2)	27.3	4.8	-11.1	4.5	6.4	5.9
Efficiency (ratios)						
Receivable turnover	27.50	11.60	5.88	12.11	9.22	6.28
Inventory turnover	34.40	13.33	4.32	13.40	12.92	27.22
Liquidity/Solvency (ratios)						
Working capital	2.55	1.22	0.61	1.20	1.29	1.23
Debt to equity	0.05	0.34	1.75	0.27	0.55	0.67
Liabilities to assets	0.44	0.78	1.04	0.79	0.78	0.81
Interest coverage	3.42	1.00	-0.85	1.00	1.19	1.60

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	67	33
Pretax profit	46	54
Net profit	46	54
Percentage of firms with zero or negative equity(2)	33	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 237 - Total construction and real estate
SICE Grouping

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	5.2	2.7
Accounts receivable	8.2	12.4
Inventory	9.8	12.8
Capital assets	53.1	49.2
Other assets	2.9	4.2
Total operating assets	**79.2**	**81.3**
Investments and accounts with affiliates	12.8	12.8
Portfolio investments and loans with non-affiliates	8.0	6.0
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	8.9	12.4
Borrowing:		
Banks	8.2	9.7
Short term paper	0.8	1.1
Mortgages	20.3	22.3
Bonds	8.0	10.3
Other loans	9.0	8.4
Amount owing to affiliates	22.9	13.6
Other liabilities	5.8	6.3
Deferred income tax	1.0	2.9
Total liabilities	**84.8**	**87.0**
Shareholders' equity		
Share capital	8.3	8.6
Retained earnings	4.3	1.8
Other surplus	2.6	2.7
Total shareholders' equity	**15.2**	**13.0**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	27.8	29.9
Current liabilities - % of total assets	23.0	24.7

Industry 238 - Total transportation, storage, communications and utilities
SICE Grouping

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		21,769				
Financial ratios						
Profitability (percentages)						
Net profit margin	7.7	1.9	-2.4	1.7	2.0	1.5
Pretax profit margin	9.2	2.0	-2.6	1.8	2.6	2.1
Operating profit margin	10.8	3.6	-1.4	3.4	3.8	2.7
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	498.0	250.0	128.8	245.5	265.9	349.5
Return on net operating assets	27.1	9.9	-4.5	9.1	11.1	11.5
Pretax profit to assets	15.4	5.0	-4.5	3.9	4.7	5.4
Return on capital employed	23.8	9.1	-0.7	9.5	10.2	9.8
Return on equity (2)	39.5	13.6	-1.3	13.7	13.3	14.8
Efficiency (ratios)						
Receivable turnover	24.00	12.67	7.62	13.22	10.56	8.58
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.01	1.00	0.48	0.94	1.07	1.07
Debt to equity	0.06	0.43	1.91	0.31	0.62	1.12
Liabilities to assets	0.43	0.75	1.03	0.79	0.68	0.76
Interest coverage	5.50	1.88	0.05	1.67	2.26	2.67

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	74	26
Pretax profit	70	30
Net profit	69	31
Percentage of firms with zero or negative equity(2)	17	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 238 - Total transportation, storage, communications and utilities
SICE Grouping

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.4	3.5
Accounts receivable	15.1	18.2
Inventory	1.7	3.1
Capital assets	53.6	50.1
Other assets	6.6	9.8
Total operating assets	**85.4**	**84.6**
Investments and accounts with affiliates	187.6	12.6
Portfolio investments and loans with non-affiliates	4.4	2.8
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	15.4	16.7
Borrowing:		
Banks	7.7	10.9
Short term paper	0.4	2.4
Mortgages	2.7	3.3
Bonds	5.4	6.0
Other loans	11.3	12.7
Amount owing to affiliates	18.6	18.3
Other liabilities	3.6	4.5
Deferred income tax	1.4	2.7
Total liabilities	**66.4**	**77.5**
Shareholders' equity		
Share capital	8.8	11.5
Retained earnings	21.1	8.4
Other surplus	3.7	2.6
Total shareholders' equity	**33.6**	**22.5**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	31.4	31.8
Current liabilities - % of total assets	31.4	32.8

Industry 239 - Total wholesale trade
SICE Grouping

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		42,059				
Financial ratios						
Profitability (percentages)						
Net profit margin	3.9	0.7	-2.7	0.4	0.9	1.0
Pretax profit margin	4.7	0.8	-3.1	0.5	1.1	1.3
Operating profit margin	5.7	1.7	-2.1	1.4	2.1	1.9
Gross profit margin	45.5	26.5	19.5	27.8	25.8	24.6
Operating revenue to net operating assets	605.4	326.5	175.0	282.0	354.2	419.3
Return on net operating assets	20.2	6.3	-8.4	4.2	8.3	9.1
Pretax profit to assets	10.6	3.3	-6.8	0.6	3.0	3.8
Return on capital employed	16.0	6.7	-4.9	4.5	7.2	8.1
Return on equity (2)	24.2	6.8	-7.3	3.7	8.3	10.1
Efficiency (ratios)						
Receivable turnover	18.36	10.10	6.53	11.57	8.98	8.47
Inventory turnover	12.77	5.43	2.50	6.17	5.14	5.85
Liquidity/Solvency (ratios)						
Working capital	2.85	1.50	0.94	1.42	1.56	1.39
Debt to equity	0.06	0.44	1.93	0.33	0.51	8.20
Liabilities to assets	0.42	0.74	1.00	0.80	0.69	0.73
Interest coverage	4.88	1.34	-1.17	1.00	1.82	2.41

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	66	34
Pretax profit	61	39
Net profit	60	40
Percentage of firms with zero or negative equity(2)	22	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 239 - Total wholesale trade
SICE Grouping

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	9.0	4.7
Accounts receivable	25.1	31.1
Inventory	28.3	33.9
Capital assets	18.4	14.7
Other assets	3.2	4.7
Total operating assets	**84.0**	**89.1**
Investments and accounts with affiliates	8.8	7.0
Portfolio investments and loans with non-affiliates	7.2	3.9
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	22.9	26.8
Borrowing:		
Banks	11.6	13.2
Short term paper	0.2	0.5
Mortgages	2.6	2.0
Bonds	1.9	4.0
Other loans	5.7	6.1
Amount owing to affiliates	22.5	14.9
Other liabilities	3.0	4.5
Deferred income tax	0.1	0.5
Total liabilities	**70.6**	**72.4**
Shareholders' equity		
Share capital	6.9	11.0
Retained earnings	21.3	15.5
Other surplus	1.2	1.1
Total shareholders' equity	**29.4**	**27.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	71.7	75.7
Current liabilities - % of total assets	48.0	53.6

Industry 240 - Total retail trade
SICE Grouping

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		76,505				
Financial ratios						
Profitability (percentages)						
Net profit margin	2.9	0.4	-2.9	-0.4	0.7	0.5
Pretax profit margin	3.6	0.5	-3.2	-0.5	0.8	0.6
Operating profit margin	4.7	1.5	-1.8	1.2	1.7	1.1
Gross profit margin	42.0	31.5	23.0	34.0	29.4	19.9
Operating revenue to net operating assets	681.7	367.7	189.6	293.0	461.9	526.5
Return on net operating assets	19.3	6.5	-6.3	4.0	9.2	6.8
Pretax profit to assets	9.5	2.9	-9.2	-1.2	3.0	2.4
Return on capital employed	17.1	7.4	-3.9	4.4	8.3	7.0
Return on equity (2)	22.3	6.5	-8.3	3.7	9.2	8.8
Efficiency (ratios)						
Receivable turnover	...	...	...	...	...	...
Inventory turnover	12.88	5.50	2.71	5.00	6.34	5.40
Liquidity/Solvency (ratios)						
Working capital	3.07	1.49	0.89	1.56	1.48	1.20
Debt to equity	0.05	0.30	1.67	0.15	0.50	1.32
Liabilities to assets	0.42	0.76	1.04	0.84	0.70	0.79
Interest coverage	3.57	1.06	-0.73	1.00	1.52	1.73

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	70	30
Pretax profit	61	39
Net profit	61	39
Percentage of firms with zero or negative equity(2)	22	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 240 - Total retail trade
SICE Grouping

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.3	4.4
Accounts receivable	10.6	10.7
Inventory	35.3	49.5
Capital assets	27.9	22.5
Other assets	3.5	2.9
Total operating assets	**87.6**	**90.1**
Investments and accounts with affiliates	7.2	6.3
Portfolio investments and loans with non-affiliates	5.1	3.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	21.4	21.4
Borrowing:		
Banks	10.2	12.1
Short term paper	0.3	2.7
Mortgages	5.1	3.3
Bonds	2.4	8.6
Other loans	7.2	18.0
Amount owing to affiliates	18.9	9.5
Other liabilities	2.9	2.3
Deferred income tax	0.2	0.4
Total liabilities	**68.6**	**78.3**
Shareholders' equity		
Share capital	4.8	7.4
Retained earnings	25.8	13.4
Other surplus	0.8	0.8
Total shareholders' equity	**31.4**	**21.6**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	62.0	68.8
Current liabilities - % of total assets	40.0	58.1

Industry 241 - Total services
SICE Grouping

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		125,630				
Financial ratios						
Profitability (percentages)						
Net profit margin	9.2	1.7	-3.4	1.6	1.8	1.1
Pretax profit margin	11.0	1.9	-3.4	1.8	2.2	1.5
Operating profit margin	12.2	3.3	-2.0	3.0	3.8	2.3
Gross profit margin	...	...	...	...	...	...
Operating revenue to net operating assets	658.1	294.5	113.7	266.1	365.1	371.6
Return on net operating assets	38.0	8.8	-9.5	7.6	11.2	0.1
Pretax profit to assets	19.1	4.7	-7.3	3.1	4.9	3.9
Return on capital employed	27.8	8.8	-4.3	7.7	10.8	8.8
Return on equity (2)	42.9	12.8	-5.6	11.5	15.4	13.4
Efficiency (ratios)						
Receivable turnover	30.00	12.92	6.78	12.23	14.10	13.98
Inventory turnover	...	...	...	...	...	...
Liquidity/Solvency (ratios)						
Working capital	2.50	1.15	0.52	1.20	1.07	1.09
Debt to equity	0.05	0.23	1.48	0.18	0.38	0.78
Liabilities to assets	0.37	0.73	1.04	0.73	0.72	0.77
Interest coverage	7.00	1.47	-0.73	1.08	2.00	2.15

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	71	29
Pretax profit	64	36
Net profit	64	36
Percentage of firms with zero or negative equity(2)	21	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

Industry 241 - Total services
SICE Grouping

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	10.6	6.1
Accounts receivable	13.1	16.5
Inventory	4.2	7.3
Capital assets	39.9	40.6
Other assets	5.7	9.4
Total operating assets	**73.6**	**79.9**
Investments and accounts with affiliates	15.8	12.7
Portfolio investments and loans with non-affiliates	10.6	7.4
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	15.1	17.6
Borrowing:		
Banks	7.8	9.8
Short term paper	0.5	1.0
Mortgages	7.3	8.6
Bonds	4.5	5.7
Other loans	8.5	11.4
Amount owing to affiliates	21.1	18.2
Other liabilities	5.2	7.2
Deferred income tax	0.5	1.8
Total liabilities	**70.3**	**81.2**
Shareholders' equity		
Share capital	9.4	14.4
Retained earnings	17.6	2.4
Other surplus	2.7	2.0
Total shareholders' equity	**29.7**	**18.8**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	37.9	39.0
Current liabilities - % of total assets	32.0	37.5

Industry 152 - Waste materials, wholesale
SICE Grouping 591

	Small firms with revenue under $5 million	Medium firms with revenue from $5 million to $25 million
Balance Sheet Structure *for a typical firm*	%	%
Assets		
Cash	8.7	4.6
Accounts receivable	14.7	25.5
Inventory	12.2	18.5
Capital assets	37.6	37.6
Other assets	3.7	5.1
Total operating assets	**77.0**	**91.4**
Investments and accounts with affiliates	14.9	7.1
Portfolio investments and loans with non-affiliates	8.1	1.5
Total assets	**100.0**	**100.0**
Liabilities		
Accounts payable	17.0	23.2
Borrowing:		
Banks	13.9	5.6
Short term paper	0.3	-
Mortgages	1.6	0.4
Bonds	2.9	-
Other loans	5.7	0.0
Amount owing to affiliates	14.0	3.3
Other liabilities	0.5	2.1
Deferred income tax	0.7	0.1
Total liabilities	**56.4**	**34.7**
Shareholders' equity		
Share capital	4.2	42.2
Retained earnings	38.1	22.7
Other surplus	1.3	0.4
Total shareholders' equity	**43.6**	**65.3**
Total liabilities and shareholders' equity	**100.0**	**100.0**
Current assets - % of total assets	40.5	54.9
Current liabilities - % of total assets	34.8	29.5

Industry	153 - Paper and paper products, wholesale
SICE Grouping	592

	Small firms with revenue under $5 million					Medium firms with revenue from $5 million to $25 million
	Quartile Boundary (1)			Median		
	Better Q3 75%	Average Q2 50%	Worse Q1 25%	Firms under $500,000	Firms $500,000 to $5 million	Median
Number of firms in the group		568				
Financial ratios						
Profitability (percentages)						
Net profit margin	0.8	-4.5	-11.5	-4.5	-8.0	-1.6
Pretax profit margin	0.9	-4.5	-11.2	-4.5	-8.0	-1.7
Operating profit margin	2.7	-3.9	-11.2	-3.9	-5.4	-1.2
Gross profit margin	20.8	16.1	14.8	17.7	14.8	17.8
Operating revenue to net operating assets	639.7	475.9	254.9	490.1	375.2	455.5
Return on net operating assets	21.4	-12.1	-45.9	-21.7	-12.1	-1.6
Pretax profit to assets	1.9	-14.7	-21.7	-16.9	-16.1	-4.5
Return on capital employed	15.9	-13.0	-25.1	-19.7	-24.1	5.4
Return on equity (2)	27.0	0.7	-30.1	5.5	-13.4	1.3
Efficiency (ratios)						
Receivable turnover	9.84	7.66	4.09	4.51	9.57	6.19
Inventory turnover	11.08	6.75	3.20	10.57	4.48	4.71
Liquidity/Solvency (ratios)						
Working capital	1.78	1.04	0.94	0.96	1.46	1.16
Debt to equity	0.05	0.05	0.60	0.05	0.05	1.48
Liabilities to assets	0.51	0.89	1.07	0.89	0.50	0.81
Interest coverage	1.96	-2.14	-4.10	-0.85	-2.14	0.49

Distribution of firms by profits/losses	Firms with profits (%)	Firms with losses (%)
Operating profit	60	40
Pretax profit	60	40
Net profit	60	40
Percentage of firms with zero or negative equity(2)	30	

(1) Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

(2) Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

352 O-RING WHITE/BLANC		995 O-RING WHITE/BLANC
38308	5/8"	—
38316	1"	13664
38336	1 1/2"	13653
38346	2"	13652
38356	3"	13651
BLACK/NOIR		BLACK/NOIR
38307	5/8"	—
38317	1"	13574
38337	1 1/2"	13573
38347	2"	13572
	3"	13571
		GREY/GRIS
—	1"	13568
—	1 1/2"	13628
—	2"	13665

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